

**GOLDMAN SACHS INTERNATIONAL**  
(Incorporated with unlimited liability in England)

Programme for the issuance of Warrants, Notes and Certificates

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**Issue of EUR 50,000,000 Eight-Year Autocallable Certificates  
linked to the EURO STOXX 50<sup>®</sup> Index (Price EUR), due September 13, 2021  
(the "Securities" or the "Certificates")  
(ISIN XS0839311759)**

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Guaranteed by

**THE GOLDMAN SACHS GROUP, INC.**  
(A corporation organised under the laws of the State of Delaware)

**Prospectus**

This document constitutes a prospectus (the "**Prospectus**") for the purposes of Article 5.3 of Directive 2003/71/EC as amended by Directive 2010/73/EU (the "**Prospectus Directive**") relating to the above-referenced Securities issued by Goldman Sachs International (the "**Issuer**" or "**GSI**") and guaranteed by The Goldman Sachs Group, Inc. (the "**Guarantor**" or "**GSG**").

**Programme**

The Securities are being issued under the Programme for the issuance of Warrants, Notes and Certificates (the "**Programme**") of the Issuer (and another issuer) and the Guarantor.

**Status of the Securities**

The Securities are unsecured and unsubordinated general obligations of the Issuer and not of any affiliate of the Issuer. The Securities are not bank deposits and are not insured or guaranteed by the United States Federal Deposit Insurance Corporation, the Deposit Insurance Fund or any other governmental agency in any jurisdiction.

**The Guaranty**

The payment obligations of the Issuer under the Securities are guaranteed by GSG pursuant to a guaranty dated 26 June 2012 (the "**Guaranty**"). The Guaranty will rank *pari passu* with all other unsecured and unsubordinated indebtedness of GSG.

**Information incorporated by reference**

This Prospectus incorporates by reference certain information from the base prospectus in relation to the Programme dated 26 June 2012 (as supplemented to, and including, the date of this Prospectus, the "**Base Prospectus**") and certain other filings in relation to the Issuer and Guarantor (see "*Documents Incorporated by Reference*" below). You should read this Prospectus together with such information from the Base Prospectus and such filings.

**Statements in relation to prospects and financial or trading position**

In this Prospectus, where GSI and GSG make statements that "there has been no material adverse change in the prospects" and "no significant change in the financial or trading position" of GSI and GSG, respectively, references in these statements to the "prospects" and "financial or trading position" of GSI and GSG are specifically to their respective ability to meet their full payment obligations under the Securities (in the case of GSI) or Guarantee (in the case of GSG) in a timely manner. Such statements are made, for example, in Elements B.12 and B.19 (B.12) of the "Summary" and in paragraph 1 under "General Information" of this Prospectus. Material information about GSI's and GSG's respective financial condition and prospects is included in the GSG periodic reports on Forms 10-K, 10-Q and 8-K which are incorporated by reference into this Prospectus.

**Risk warning**

**The Securities are not principal protected. There is a risk that you could lose some or up to all of your investment.** Before purchasing Securities, you should consider, in particular, "*Risk Factors*" below.

The date of this Prospectus is May 17, 2013

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## IMPORTANT NOTICES

### Approval and passporting under the EU Prospectus Directive

Application has been made to the *Luxembourg Commission de Surveillance du Secteur Financier* (the "CSSF"), which is the Luxembourg competent authority for the purpose of the Prospectus Directive for approval of this Prospectus and relevant implementing measures in Luxembourg, as a prospectus issued in compliance with the Prospectus Directive and relevant implementing measures in Luxembourg for the purpose of giving information with regard to the issue of Securities. This document constitutes a prospectus for the purpose of Article 5.3 of the Prospectus Directive. Application has also been made to the Luxembourg Stock Exchange (the "**Luxembourg Stock Exchange**") for Securities issued under the Programme to be listed on the Official List of the Luxembourg Stock Exchange and admitted to trading on the regulated market of the Luxembourg Stock Exchange (a regulated market for the purposes of Directive 2004/39/EC on Markets in Financial Instruments). This Prospectus will be published on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)). On the approval of this document as a prospectus for the purpose of Article 5.3 of the Prospectus Directive by the CSSF, notification of such approval will be made to *Autorité des marchés financiers* in its capacity as the competent authority of the Republic of France.

### CSSF disclaimer

Pursuant to Article 7(7) of the Luxembourg Prospectus Act, by approving the Prospectus, the CSSF gives no undertakings as to the economic and financial characteristics of the Securities to be issued hereunder or the quality or solvency of the Issuer or the Guarantor.

### Responsibility statements

Each of the Issuer and the Guarantor accepts responsibility for the information contained in this Prospectus. To the best of the respective knowledge of the Issuer and the Guarantor (who have taken all reasonable care to ensure that such is the case) the information contained in this Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information. Where information contained in this Prospectus has been sourced from a third party, this information has been accurately reproduced and, so far as the Issuer and the Guarantor are aware and are able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

### Consent to use this Prospectus

Subject to the conditions set out below, in connection with a Non-exempt Offer (as defined below) of Securities, the Issuer and the Guarantor consent to the use of this Prospectus by Barclays Bank PLC, French Branch and Barclays Patrimoine (each an "**Authorised Offeror**" or "**Distributor**").

The consent of the Issuer and the Guarantor is subject to the following conditions:

- (i) the consent is only valid during the period from (and including) May 17, 2013 to (and including) September 6, 2013 (the "**Offer Period**"); and
- (ii) the consent only extends to the use of this Prospectus to make Non-exempt Offers (as defined below) of the Securities in the Republic of France.

A "**Non-exempt Offer**" of Securities is an offer of Securities that is not within an exemption from the requirement to publish a prospectus under the Prospectus Directive.

The Issuer may (i) give consent to one or more additional Authorised Offerors after the date of this Prospectus, (ii) discontinue or change the Offer Period, and/or (iii) remove or add conditions and, if it does so, such information in relation to the Securities will be published by way of notice which will be available on the Luxembourg Stock Exchange website ([www.bourse.lu](http://www.bourse.lu)), provided that, prior to the listing of the Securities on the Luxembourg Stock Exchange, any such information will be the subject of a supplement to this Prospectus under Article 16 of the Prospectus Directive.

The Issuer accepts responsibility for the content of this Prospectus in relation to any person purchasing Securities pursuant to a Non-exempt Offer where the offer to the Investor is made (i) by an Authorised Offeror (or the Issuer, the Guarantor or Dealer named herein), (ii) in a Member State for which the

Issuer has given its consent, (iii) during the Offer Period for which the consent is given and (iv) in compliance with the other conditions attached to the giving of the consent, all as set forth in this Prospectus or as subsequently published in accordance with the paragraph immediately above. However, none of the Issuer, the Guarantor and the Dealer has any responsibility for any of the actions of any Authorised Offeror, including compliance by an Authorised Offeror with applicable conduct of business rules or other local regulatory requirements or other securities law requirements in relation to such offer.

**Any person (an "Investor") intending to acquire or acquiring any Securities from an Authorised Offeror will do so, and offers and sales of Securities to an Investor by the relevant Authorised Offeror will be made, in accordance with any terms and other arrangements in place between such Authorised Offeror and such Investor including as to price, allocations and settlement arrangements. The Issuer will not be a party to any such arrangements with Investors in connection with the offer or sale of the Securities and, accordingly, this Prospectus will not contain such information and an Investor must obtain such information from the relevant Authorised Offeror. Information in relation to an offer to the public will be made available at the time such sub-offer is made, and such information will also be provided by the relevant Authorised Offeror at the time of such offer.**

### **Credit ratings**

The credit ratings of GSG referred to in this Prospectus have been issued by DBRS, Inc. ("**DBRS**"), Fitch, Inc. ("**Fitch**"), Moody's Investors Service, Inc. ("**Moody's**"), Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc. ("**S&P**") and Rating and Investment Information, Inc. ("**R&I**"), none of which entities is established in the European Union or registered under Regulation (EC) No. 1060/2009, as amended by Regulation (EU) No. 513/2011 (the "**CRA Regulation**"). In general, European regulated investors are restricted from using a rating for regulatory purposes if such rating is not either (1) issued or validly endorsed by a credit rating agency established in the European Union (an "**EU CRA**") and registered with the European Securities and Markets Authority ("**ESMA**") under the CRA Regulation) or (2) issued by a credit rating agency established outside the European Union which is certified under the CRA Regulation. The EU affiliates of DBRS, Fitch, Moody's and S&P are registered under the CRA Regulation. The list of entities which are so registered is available at <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>. The ESMA has approved the endorsement by such EU affiliates of credit ratings issued by DBRS, Fitch, Moody's and S&P. Accordingly, credit ratings issued by DBRS, Fitch, Moody's and S&P may be used for regulatory purposes in the EU. The credit rating issued by R&I is incorporated into this Prospectus for information purposes only.

Credit ratings may be adjusted over time, and there is no assurance that these credit ratings will be effective after the date of this Prospectus. A credit rating is not a recommendation to buy, sell or hold any Securities.

### **Important U.S. Notices**

None of the Securities or the Guaranty have been, nor will be, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or any state securities laws. Except as provided below, Securities may not be offered, sold or delivered within the United States or to U.S. persons (as defined in Regulation S under the Securities Act ("**Regulation S**")). The Securities have not been approved or disapproved by the Securities and Exchange Commission or any state securities commission in the United States nor has the Securities and Exchange Commission or any state securities commission passed upon the accuracy or the adequacy of this Prospectus. Any representation to the contrary is a criminal offence in the United States.

### **Post-issuance Reporting**

Neither the Issuer nor the Guarantor intends to provide any post-issuance information, except if required by any applicable laws and regulations, or have authorised the making or provision of any representation or information regarding the Issuer, the Guarantor or the Securities other than as contained or incorporated by reference in this Prospectus, in any other document prepared in connection with the Programme or as expressly approved for such purpose by the Issuer or the Guarantor. Any such representation or information should not be relied upon as having been authorised by the Issuer or the Guarantor. The delivery of this Prospectus shall not, in any circumstances, create

any implication that there has been no adverse change in the financial situation of the Issuer or the Guarantor since the date hereof or, as the case may be, the date upon which this Prospectus has been most recently supplemented.

**Restrictions and distribution and use of this Prospectus**

The distribution of this Prospectus and the offering, sale and delivery of the Securities in certain jurisdictions may be restricted by law. Persons into whose possession this Prospectus comes are required by the Issuers and the Guarantor to inform themselves about and to observe any such restrictions. This Prospectus may not be used for the purpose of an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action has been taken or will be taken to permit an offering of the Securities or the distribution of this Prospectus in any jurisdiction where any such action is required.

**Prospects and financial or trading position**

In the Summary section and elsewhere in this document, references to the "prospects" and "financial or trading position" of the Issuer and Guarantor (as applicable), are specifically to the ability of the Issuer and Guarantor (as applicable) to meet their full payment obligations under the Securities in a timely manner. In addition, all such statements should be read in conjunction with and are qualified by the information contained in the documents incorporated by reference in this Prospectus.

## SUMMARY

*Under the Prospectus Directive, summaries are made up of disclosure requirements known as 'Elements'. These elements are numbered in Sections A – E (A.1 – E.7).*

*This summary contains all the Elements required to be included in a summary for this type of securities and Issuer. Because some Elements are not required to be addressed, there may be gaps in the numbering sequence of the Elements.*

*Even though an Element may be required to be inserted in the summary because of the type of securities and Issuer, it is possible that no relevant information can be given regarding the Element. In this case a short description of the Element is included in the summary with the mention of 'not applicable'.*

SECTION A: INTRODUCTION AND WARNINGS		
A.1	<b>Introduction and warnings:</b>	<p>This summary should be read as an introduction to this Prospectus. Any decision to invest in the Securities should be based on consideration of this Prospectus as a whole by the investor. Where a claim relating to the information contained in this Prospectus is brought before a court, the plaintiff investor might, under the national legislation of the Member States, have to bear the costs of translating this Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of this Prospectus or it does not provide, when read together with the other parts of this Prospectus, key information in order to aid investors when considering whether to invest in such Securities.</p>
A.2	<b>Consents:</b>	<p>Subject to the conditions set out below, in connection with a Non-exempt Offer (as defined below) of Securities, the Issuer and the Guarantor consent to the use of this Prospectus by Barclays Bank PLC, French Branch and Barclays Patrimoine (each an "<b>Authorised Offeror</b>" or "<b>Distributor</b>").</p> <p>The consent of the Issuer and the Guarantor is subject to the following conditions:</p> <ul style="list-style-type: none"> <li>(i) the consent is only valid during the period from (and including) May 17, 2013 to (and including) September 6, 2013 (the "<b>Offer Period</b>"); and</li> <li>(ii) the consent only extends to the use of this Prospectus to make Non-exempt Offers (as defined below) of the tranche of Securities in the Republic of France.</li> </ul> <p>A "<b>Non-exempt Offer</b>" of Securities is an offer of Securities that is not within an exemption from the requirement to publish a prospectus under Directive 2003/71/EC, as amended.</p> <p><b>Any person (an "Investor") intending to acquire or acquiring any Securities from a Distributor will do so, and offers and sales of Securities to an Investor by the relevant Distributor will be made, in accordance with any terms and other arrangements in place between such Distributor and such Investor including as to price, allocations and settlement arrangements. The Issuer will not be a party to any such arrangements with Investors in connection with the offer or sale of the Securities and, accordingly, this Prospectus will not contain such information and an Investor must obtain such information from the relevant Distributor. Information in relation to an offer to the public will be made available at the time such sub-offer is made, and such information will also be provided by the relevant Distributor at the time of such offer.</b></p>

SECTION B: ISSUER AND GUARANTOR																														
<b>B.1</b>	<b>Legal and commercial name of the Issuer:</b>	Goldman Sachs International ("GSI").																												
<b>B.2</b>	<b>Domicile and legal form of the Issuer, legislation under which it operates and country of incorporation of Issuer:</b>	Goldman Sachs International is a private unlimited liability company incorporated and operating under the laws of England. The registered office of GSI is Peterborough Court, 133 Fleet Street, London EC4A 2BB, England.																												
<b>B.4b</b>	<b>Known trends with respect to the Issuer and the industries in which it operates:</b>	Not applicable; there are no known trends affecting the Issuer and the industries in which it operates.																												
<b>B.5</b>	<b>The Issuer's group:</b>	Goldman Sachs Holdings (U.K.), a company incorporated under the laws of England has a 99 per cent. (99%) shareholding in GSI. Goldman Sachs Group Holdings (U.K.), a company incorporated under the laws of England beneficially owns 100 per cent. (100%) of the shares in Goldman Sachs Holdings (U.K.) and 1 per cent. (1%) shareholding in GSI. Goldman Sachs (UK) L.L.C. is established under the laws of the State of Delaware and has a 100 per cent. (100%) shareholding in Goldman Sachs Group Holdings (U.K.). The Goldman Sachs Group, Inc. is established under the laws of the State of Delaware and has a 100 per cent. (100%) interest in Goldman Sachs (UK) L.L.C.																												
<b>B.9</b>	<b>Profit forecast or estimate of Issuer:</b>	Not applicable; GSI has not made any profit forecasts or estimates.																												
<b>B.10</b>	<b>Audit report qualifications:</b>	Not applicable; there are no qualifications in the audit report of GSI on its historical financial information.																												
<b>B.12</b>	<b>Selected historical key financial information of the Issuer; no material adverse change statement and description of significant changes in the financial or trading position of the Issuer subsequent to the period covered by the historical financial information:</b>	<p>The following table shows selected key historical financial information in relation to GSI:</p> <table> <tr> <th rowspan="2"></th><th colspan="2">Year ended</th></tr> <tr> <th>31 December 2012 (USD)</th><th>31 December 2011 (USD)</th></tr> <tr> <td>Operating Profit</td><td>1,111,976,000</td><td>3,071,920,000</td></tr> <tr> <td>Profit on ordinary activities before taxation</td><td>827,966,000</td><td>3,109,361,000</td></tr> <tr> <td>Profit on ordinary activities after taxation</td><td>683,960,000</td><td>2,425,403,000</td></tr> <tr> <th rowspan="2"></th><th colspan="2">As at</th></tr> <tr> <th>31 December 2012 (USD)</th><th>31 December 2011 (USD)</th></tr> <tr> <td>Fixed Assets</td><td>516,944,000</td><td>13,447,000</td></tr> <tr> <td>Current Assets</td><td>891,299,754,000</td><td>942,126,100,000</td></tr> <tr> <td>Total Shareholders' Funds</td><td>20,193,453,000</td><td>19,463,019,000</td></tr> </table>		Year ended		31 December 2012 (USD)	31 December 2011 (USD)	Operating Profit	1,111,976,000	3,071,920,000	Profit on ordinary activities before taxation	827,966,000	3,109,361,000	Profit on ordinary activities after taxation	683,960,000	2,425,403,000		As at		31 December 2012 (USD)	31 December 2011 (USD)	Fixed Assets	516,944,000	13,447,000	Current Assets	891,299,754,000	942,126,100,000	Total Shareholders' Funds	20,193,453,000	19,463,019,000
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		<p>There has been no material adverse change in the prospects of GSI since December 31, 2012.</p> <p>Not Applicable; there has been no significant change in GSI's financial or trading position since December 31, 2012.</p>
<b>B.13</b>	<b>Recent events material to the evaluation of the Issuer's solvency:</b>	Not applicable; there has been no recent events particular to GSI which are to a material extent relevant to the evaluation of GSI's solvency.
<b>B.14</b>	<b>Issuer's position in its corporate group and dependency on other entities in the corporate group:</b>	<p>Please refer to Element B.5 above.</p> <p>GSI is part of the Goldman Sachs Group and transacts with, and depends on, entities within such group accordingly.</p>
<b>B.15</b>	<b>Issuer's principal activities:</b>	The principal activities of GSI consist of securities underwriting and distribution, trading of corporate debt and equity services, non-U.S. sovereign debt and mortgage securities, execution of swaps and derivative instruments, mergers and acquisitions, financial advisory services for restructurings/private placements/lease and project financings, real estate brokerage and finance, merchant banking, stock brokerage and research.
<b>B.16</b>	<b>Ownership and control of the Issuer:</b>	Goldman Sachs Holdings (U.K.), a company incorporated under the laws of England has a 99 per cent. (99%) shareholding in GSI. Goldman Sachs Group Holdings (U.K.), a company incorporated under the laws of England beneficially owns 100 per cent. (100%) of the shares in Goldman Sachs Holdings (U.K.) and 1 per cent. (1%) shareholding in GSI. Goldman Sachs (UK) L.L.C. is established under the laws of the State of Delaware and has a 100 per cent. Shareholding in Goldman Sachs Group Holdings (U.K.). The Goldman Sachs Group, Inc. is established under the laws of the State of Delaware and has a 100 per cent. (100%) interest in Goldman Sachs (UK) L.L.C. See also Element B.19 (B.5).
<b>B.18</b>	<b>Nature and Scope of the Guarantee:</b>	The payment obligations of GSI in respect of the Securities are unconditionally and irrevocably guaranteed by GSG pursuant to a guaranty dated June 26, 2012 made by GSG (the " <b>Guaranty</b> "). The Guaranty will rank <i>pari passu</i> with all other unsecured and unsubordinated indebtedness of GSG.
<b>B.19 (B.1)</b>	<b>Legal and commercial name of the Guarantor:</b>	The Goldman Sachs Group, Inc. (" <b>GSG</b> ").
<b>B.19 (B.2)</b>	<b>Domicile and legal form of the Guarantor, legislation under which it operates and country of incorporation of Guarantor:</b>	GSG is organised in the State of Delaware in the United States as a corporation pursuant to, and operating under, the Delaware General Corporation Law. The registered office of GSG is 200 West Street, New York, New York 10282, USA.



B.19 (B.4b)	Known trends with respect to the Guarantor and the industries in which it operates:	The Guarantor's prospects for the remainder of 2013 will be affected, potentially adversely, by developments in global, regional and national economies, including in the U.S., movements, and activity levels, in financial, commodities, currency and other markets, interest rate movements, political and military developments throughout the world, the competitive environment, client activity levels, and legal and regulatory developments in the United States and other countries where the Guarantor does business.																																									
B.19 (B.5)	The Guarantor's group:	<div><p><b>Holding Company Structure of The Goldman Sachs Group, Inc.</b></p><p>Note: The percentages given are for direct holdings of ordinary shares or equivalent. Minority shareholdings are held by other Goldman Sachs Group entities which are themselves owned, directly or indirectly, by GSG.</p></div>																																									
B.19 (B.9)	Profit forecast or estimate of Guarantor:	Not applicable; GSG has not made any profit forecasts or estimates.																																									
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B.19 (B.12)	Selected historical key financial information of the Guarantor, no material adverse change statement and description of significant changes in the financial or trading position of the Guarantor subsequent to the period covered by the historical financial information:	<table><tr><th></th><th colspan="2">Three months ended (unaudited)</th><th colspan="2">As and for the Year ended</th></tr><tr><th><i>(in USD millions)</i></th><th>31 March 2013</th><th>31 March 2012</th><th>December 2012</th><th>December 2011</th></tr><tr><td>Total non-interest revenues</td><td>9,165</td><td>8,968</td><td>30,283</td><td>23,619</td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Net revenues, including net interest income</td><td>10,090</td><td>9,949</td><td>34,163</td><td>28,811</td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Pre-tax earnings</td><td>3,373</td><td>3,181</td><td>11,207</td><td>6,169</td></tr></table> <table><tr><th colspan="3">Balance sheet information</th></tr><tr><th></th><th>Three months ended</th><th>As at 31 December</th></tr></table>		Three months ended (unaudited)		As and for the Year ended		<i>(in USD millions)</i>	31 March 2013	31 March 2012	December 2012	December 2011	Total non-interest revenues	9,165	8,968	30,283	23,619						Net revenues, including net interest income	10,090	9,949	34,163	28,811						Pre-tax earnings	3,373	3,181	11,207	6,169	Balance sheet information				Three months ended	As at 31 December
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			31 March 2013	31 March 2012	2012	2011
		(in USD millions)				
		Total assets	959,223	950,932	938,555	923,225
		Total liabilities	881,995	879,276	862,839	852,846
		Total shareholders' equity	77,228	71,656	75,716	70,379
		There has been no material adverse change in the prospects of GSG since 31 December 2012.				
		Not applicable; there has been no significant change in GSG's financial or trading position since 31 March 2013.				
<b>B.19 (B.13)</b>	<b>Recent events material to the evaluation of the Guarantor's solvency:</b>	Not applicable; there are no recent events particular to GSG which are to a material extent relevant to the evaluation of GSG's solvency.				
<b>B.19 (B.14)</b>	<b>Guarantor's position in its corporate group and dependency on other entities in the corporate group:</b>	<p>See Element B.5.</p> <p>GSG is a holding company and, therefore, depends on dividends, distributions and other payments from its subsidiaries to fund dividend payments and to fund all payments on its obligations, including debt obligations.</p> <p>The organisational structure of GSG is set out in the table entitled "<i>Holding Company Structure of the Goldman Sachs Group, Inc.</i>" found in Element B.19 (B.5) above.</p>				
<b>B.19 (B.15)</b>	<b>Guarantor's principal activities:</b>	<p>GSG, together with its consolidated subsidiaries ("<b>Goldman Sachs</b>"), is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals.</p> <p>Goldman Sachs' activities are conducted in the following segments:</p> <p>(1) <b>Investment Banking:</b> Investment Banking is comprised of:</p> <ul style="list-style-type: none"> <li>Financial Advisory, which includes advisory assignments with respect to mergers and acquisitions, divestitures, corporate defence activities, risk management, restructurings and spin-offs; and</li> <li>Underwriting, which includes public offerings and private placements of a wide range of securities, loans and other financial instruments, and derivative transactions directly related to these client underwriting activities.</li> </ul> <p>(2) <b>Institutional Client Services:</b> Institutional Client Services is comprised of:</p> <ul style="list-style-type: none"> <li>Fixed Income, Currency and Commodities, which includes client execution activities related to making markets in interest rate products, credit products, mortgages, currencies and</li> </ul>				

		<p>commodities; and</p> <ul style="list-style-type: none"> <li>Equities, which includes client execution activities related to making markets in equity products, as well as commissions and fees from executing and clearing institutional client transactions on major stock, options and futures exchanges worldwide. Equities also includes Goldman Sachs' securities services business, which provides financing, securities lending and other prime brokerage services to institutional clients, including hedge funds, mutual funds, pension funds and foundations, and generates revenues primarily in the form of interest rate spreads or fees, and revenues related to Goldman Sachs' insurance activities.</li> </ul> <p>(3) <b>Investing &amp; Lending</b> which includes Goldman Sachs' investing activities and the origination of loans to provide financing to clients. These investments and loans are typically longer-term in nature. Goldman Sachs make investments, directly and indirectly through funds that Goldman Sachs manage, in debt securities, loans, public and private equity securities, real estate, consolidated investment entities and power generation facilities.</p> <p>(4) <b>Investment Management</b> which includes provision of investment management services and offering investment products (primarily through separately managed accounts and commingled vehicles, such as mutual funds and private investment funds) across all major asset classes to a diverse set of institutional and individual clients. Investment Management also offers wealth advisory services, including portfolio management and financial counselling, and brokerage and other transaction services to high-net-worth individuals and families.</p>
<b>B.19 (B.16)</b>	<b>Ownership and control of the Guarantor:</b>	Not applicable; GSG is a publicly-held company listed on the New York Stock Exchange and not directly or indirectly owned or controlled by any shareholders or affiliated group of shareholders.
<b>SECTION C: SECURITIES</b>		
<b>C.1</b>	<b>Type and class of Securities being offered and admitted to trading, including security identification number:</b>	<ul style="list-style-type: none"> <li>Eight-Year Autocallable Certificates linked to the EURO STOXX 50<sup>®</sup> Index (Price EUR).</li> <li>ISIN: XS0839311759 / Common Code: 083931175 / Valoren: 20860603.</li> </ul>
<b>C.2</b>	<b>Currency of the Securities:</b>	Euro ("EUR").
<b>C.5</b>	<b>Restrictions on Transferability:</b>	Not applicable; The Securities will be freely transferable, subject to customary selling restrictions in the United States of America, the United Kingdom and European Economic Area countries, including the Republic of France.
<b>C.8</b>	<b>Rights attached to the Securities including ranking and limitations on those rights:</b>	<ul style="list-style-type: none"> <li><b>Issue Price:</b> 99.84 per cent. (99.84%) of the aggregate nominal amount.</li> <li><b>Nominal per Certificate:</b> EUR 1,000 (aggregate nominal amount: EUR 50,000,000).</li> <li><b>Issue Date:</b> May 17, 2013.</li> </ul>

- **Initial Valuation Date:** September 6, 2013.
- **Unscheduled early redemption:** The Securities may be redeemed prior to the scheduled maturity (i) at the Issuer's option (a) if the Issuer determines a change of applicable law has the effect that its performance under the Securities has become unlawful or impracticable (in whole or in part), (b) where applicable, if GSI as the Calculation Agent determines that certain additional disruption events or adjustment events as provided in the terms and conditions of the Securities have occurred in relation to the Underlying Asset or (ii) upon notice by a Holder declaring such Securities to be immediately repayable due to the occurrence of an event of default which is continuing. In such case, the Non-scheduled Early Repayment Amount payable on such unscheduled early redemption shall be, for each Security, an amount representing the fair market value of a Security taking into account all relevant factors less all costs incurred by the Issuer or any of its affiliates in connection with such early redemption, including those related to unwinding of any underlying and/or related hedging and funding arrangement. **The Non-scheduled Early Repayment Amount may be less than your initial investment and therefore you may lose some or all of your investment on an unscheduled early redemption.**
- **Description of the underlying Index:** The amount payable on the Securities depends on the value of the underlying Index. **Holders of the Securities will have no rights in relation to the Index.**

Index	ISIN	Bloomberg page	Reuters screen	Index Sponsor
EURO STOXX 50® Index (Price EUR)	EU0009658145	SX5E <Index>	STOXX50E	STOXX Limited

- **Automatic Early Exercise:** The Securities will be automatically redeemed prior to their scheduled maturity in the event that the official closing level of the Index on any Valuation Date (as set forth in the table below, and other than the First Valuation Date and the Final Valuation Date) is *equal to or greater than* 110 per cent. (110%) of the "**Reference Price (Initial)**" (being the official closing level of the Index on the Initial Valuation Date). Upon the occurrence of such event (an "**Automatic Early Exercise Event**"), each Security (of a nominal amount of EUR 1,000) will be redeemed for EUR 1,000 on the Automatic Early Exercise Date (as set forth in the table below) immediately following the Valuation Date on which the Automatic Early Exercise Event occurred.

Automatic Early Exercise Table		
t	Valuation Date (subject to adjustment for non-scheduled trading days or disrupted days)	Automatic Early Exercise Date (subject to adjustment for non-business days or if the Final Valuation Date is adjusted)
1	September 8, 2014 (the " <b>First Valuation Date</b> ")	Not Applicable
2	September 7, 2015	September 14, 2015
3	September 6, 2016	September 13, 2016
4	September 6, 2017	September 13, 2017
5	September 6, 2018	September 13, 2018
6	September 6, 2019	September 13, 2019
7	September 7, 2020	September 14, 2020
8	September 6, 2021 (the " <b>Final Valuation Date</b> ")	Not Applicable

		<ul style="list-style-type: none"> <li>● <b>Redemption at maturity:</b> If the Securities have not already been early exercised, the maturity date of the Securities will be <b>September 13, 2021</b> (subject to adjustment for non-business days or if the Final Valuation Date is adjusted), and the settlement amount for each Security (of a nominal amount of EUR 1,000) will be as follows: <ul style="list-style-type: none"> <li>(a) if the official closing level of the Index on the Final Valuation Date (the "<b>Reference Price (Final)</b>") is <i>equal to or greater than</i> 65 per cent. (65%) of the Reference Price (Initial) (the "<b>Barrier Level</b>"), the settlement amount will be EUR 1,000; or</li> <li>(b) if the Reference Price (Final) is <i>less than</i> the Barrier Level, the settlement amount will be an amount equal to the <i>product</i> of (I) EUR 1,000, <i>multiplied by</i> (II) the <i>quotient</i> of (A) the Reference Price (Final), <i>divided by</i> (B) the Reference Price (Initial). <b>In such case, the settlement amount may be less than your initial investment and you may lose some or all of your investment.</b></li> </ul> </li> <li>● <b>Interest amount:</b> The Interest Amount (if any) for each Security (of a nominal amount of EUR 1,000) will be payable as follows: <ul style="list-style-type: none"> <li>(a) If an Automatic Early Exercise Event occurs on any Valuation Date (as set forth in the table above, and other than the First Valuation Date and the Final Valuation Date), the Interest Amount will be payable on the Automatic Early Exercise Date immediately following such Valuation Date and will be equal to the <i>product</i> of (I) EUR 1,000, <i>multiplied by</i> (II) the <i>sum</i> of (A) seven per cent. (7%), <i>plus</i> (B) the aggregate of each Differential Coupon Amount (if any) determined in respect of each Valuation Date falling prior to the Valuation Date on which the Automatic Early Exercise Event occurs; or</li> <li>(b) If no Automatic Early Exercise Event occurs in respect of any Valuation Date (other than the First Valuation Date and the Final Valuation Date), and: <ul style="list-style-type: none"> <li>(I) the Reference Price (Final) is <i>equal to or greater than</i> 65 per cent. (65%) of the Reference Price (Initial) (the "<b>Coupon Level</b>"), the Interest Amount will be payable on the maturity date and will be equal to the <i>product</i> of (A) EUR 1,000, <i>multiplied by</i> (B) the <i>sum</i> of (1) seven per cent. (7%), <i>plus</i> (2) the aggregate of each Differential Coupon Amount (if any) determined in respect of each of the seven Valuation Date falling prior to the Final Valuation Date; or</li> <li>(II) the Reference Price (Final) is <i>less than</i> the Coupon Level, the Interest Amount (if any) will be payable on the maturity date and will be equal to the <i>product</i> of (A) EUR 1,000, <i>multiplied by</i> (B) the aggregate of each Differential Coupon Amount (if any) determined in respect of each of the seven Valuation Date falling prior to the Final Valuation Date.</li> </ul> </li> </ul> </li> </ul> <p>Where "<b>Differential Coupon Amount</b>" is calculated for each Valuation Date and, in respect of any Valuation Date "t", means an amount calculated by the Calculation Agent as follows:</p> <ul style="list-style-type: none"> <li>(i) if the official closing level of the Index on such Valuation Date "t" is <i>equal to or greater than</i> the Coupon Level, the Differential Coupon Amount in respect of such Valuation Date "t" shall be equal to seven per cent. (7%); or</li> <li>(ii) if the official closing level of the Index on such Valuation Date "t" is <i>less than</i> the Coupon Level, the Differential Coupon Amount in respect of such Valuation Date "t" shall be equal to zero.</li> </ul>
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<b>C.11</b>	<b>Listing and admission to trading:</b>	Application has been made for the Securities to be listed on the Official List of the Luxembourg Stock Exchange and admitted to trading on the Regulated Market of the Luxembourg Stock Exchange (which is regulated by Directive 2004/39/EC on Markets in Financial Instruments).
<b>C.15</b>	<b>Effect of underlying instrument on value of investment:</b>	The value of the Securities will depend on the official closing level of the Index on each Valuation Date. If no Automatic Early Exercise Event has occurred on a Valuation Date (other than the First Valuation Date and the Final Valuation Date) and the Index Level on the Final Valuation Date is less than 65 per cent. (65%) of the Reference Price (Initial), <b>an investor may sustain a loss of part or all of the amount invested in the Certificates.</b>
<b>C.16</b>	<b>Expiration or maturity date:</b>	The maturity date is September 13, 2021 (provided an Automatic Early Exercise Event does not occur or the Securities otherwise redeem early and subject to adjustment for non-business days or if the Final Valuation Date is adjusted).
<b>C.17</b>	<b>Settlement procedure:</b>	<p>Settlement of the Securities shall take place through Euroclear Bank SA/NV / Clearstream Banking, <i>société anonyme</i>.</p> <p>The Issuer will have discharged its payment obligations by payment to, or to the order of, the relevant clearing system in respect of the amount so paid.</p>
<b>C.18</b>	<b>Return on the Securities:</b>	See "Automatic Early Exercise", "Redemption at maturity" and "Interest amount" in Element C.8 above.
<b>C.19</b>	<b>Exercise price / final reference price of the underlying:</b>	If an Automatic Early Exercise Event occurs on a Valuation Date (other than the First Valuation Date and the Final Valuation Date), the Index Level on such Valuation Date, and if no Automatic Early Exercise Event occurs on a Valuation Date (other than the First Valuation Date and the Final Valuation Date), the Index Level on the Final Valuation Date.
<b>C.20</b>	<b>The underlying asset:</b>	The Index, as specified at Element C.8 above.
<b>SECTION D: RISKS</b>		
<b>D.2</b>	<b>Key risks that are specific to the Issuer, the Guarantor and the Group:</b>	<p>The Issuer and the Guarantor could fail or otherwise be unable to make the payments owing under the Securities. If that happens, you will not have the protection of any deposit insurance scheme and your Securities will not be secured, and you may lose some or all of your money.</p> <p>References in Elements B.12 and B.19 (B.12) above to the "prospects" and "financial or trading position" of the Issuer and Guarantor (as applicable), are specifically to their respective ability to meet their full payment obligations</p>

		<p>under the Securities (in the case of GSI) or Guarantee (in the case of GSG) in a timely manner. Material information about GSI's and GSG's respective financial condition and prospects is included in the GSG periodic reports on Forms 10-K, 10-Q and 8-K which are incorporated by reference into this Prospectus. You should be aware, however, that each of the key risks highlighted below could have a material adverse effect on the Issuer's and Guarantor's businesses, operations, financial and trading position and prospects, which, in turn, could have a material adverse effect on the return investors receive on the Securities.</p> <p>As part of a leading global financial services group the Issuer and the Guarantor are subject to a number of key risks of the Group:</p> <ul style="list-style-type: none"> <li>• The Group's businesses have been and may continue to be adversely affected by conditions in the global financial markets and economic conditions generally.</li> <li>• The Group's businesses have been and may be adversely affected by declining asset values. This is particularly true for those businesses in which it has net "long" positions, receives fees based on the value of assets managed, or receives or posts collateral.</li> <li>• The Group's businesses have been and may be adversely affected by disruptions in the credit markets, including reduced access to credit and higher costs of obtaining credit.</li> <li>• The Group's market-making activities have been and may be affected by changes in the levels of market volatility.</li> <li>• The Group's investment banking, client execution and investment management businesses have been adversely affected and may continue to be adversely affected by market uncertainty or lack of confidence among investors and CEOs due to general declines in economic activity and other unfavourable economic, geopolitical or market conditions.</li> <li>• The Group's investment management business may be affected by the poor investment performance of its investment products.</li> <li>• The Group may incur losses as a result of ineffective risk management processes and strategies.</li> <li>• The Group's liquidity, profitability and businesses may be adversely affected by an inability to access the debt capital markets or to sell assets or by a reduction in its credit ratings or by an increase in its credit spreads.</li> <li>• Conflicts of interest are increasing and a failure to appropriately identify and address conflicts of interest could adversely affect the Group's businesses.</li> <li>• The Guarantor is a holding company and is dependent for liquidity on payments from its subsidiaries, many of which are subject to restrictions.</li> <li>• The Group's businesses, profitability and liquidity may be adversely affected by deterioration in the credit quality of, or defaults by, third parties who owe the Group money, securities or other assets or whose securities or obligations it holds.</li> <li>• Concentration of risk increases the potential for significant losses in the Group's market-making, underwriting, investing and lending activities.</li> <li>• The financial services industry is highly competitive.</li> <li>• The Group faces enhanced risks as new business initiatives leads it to</li> </ul>
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		<p>transact with a broader array of clients and counterparties and exposes it to new asset classes and new markets.</p> <ul style="list-style-type: none"> <li>• Derivative transactions and delayed settlements may expose the Group to unexpected risk and potential losses.</li> <li>• The Group's businesses may be adversely affected if it is unable to hire and retain qualified employees.</li> <li>• The Group's businesses and those of its clients are subject to extensive and pervasive regulation around the world.</li> <li>• The Group may be adversely affected by increased governmental and regulatory scrutiny or negative publicity.</li> <li>• A failure in the Group's operational systems or infrastructure, or those of third parties, could impair the Group's liquidity, disrupt its businesses, result in the disclosure of confidential information, damage its reputation and cause losses.</li> <li>• Substantial legal liability or significant regulatory action against the Group could have material adverse financial effects or cause significant reputational harm, which in turn could seriously harm the Group's business prospects.</li> <li>• The growth of electronic trading and the introduction of new trading technology may adversely affect the Group's business and may increase competition.</li> <li>• The Group's commodities activities, particularly its power generation interests and physical commodities activities, subject the Group to extensive regulation, potential catastrophic events and environmental, reputational and other risks that may expose it to significant liabilities and costs.</li> <li>• In conducting its businesses around the world, the Group is subject to political, economic, legal, operational and other risks that are inherent in operating in many countries.</li> <li>• The Group may incur losses as a result of unforeseen or catastrophic events, including the emergence of a pandemic, terrorist attacks or natural disasters.</li> </ul>
D.6	Key risks of the Securities and risk warning that investors may lose entire investment:	<ul style="list-style-type: none"> <li>• <b><i>Risk of loss of investment:</i></b> If the Index Level falls below 65 per cent. (65%) of its Reference Price (Initial) on two or more Valuation Dates prior to the Final Valuation Date and if the Reference Price (Final) falls below 65 per cent. (65%) on the Final Valuation Date, you will lose some or up to all of your investment. You should not invest in the Securities unless you can withstand up to a total loss of your invested amount.</li> <li>• <b><i>Market risk:</i></b> The value of the Securities depends on the value of the Index. The past performance of the Index is not indicative of its future performance. The market value of the Securities may be highly volatile and may be adversely affected by a number of factors, such as (i) the credit rating of the Issuer or the Guarantor and (ii) the performance of the Index.</li> <li>• <b><i>Reinvestment risk:</i></b> If the Securities are redeemed following an Automatic Early Exercise Event or are otherwise redeemed prior to scheduled maturity, a holder may not be able to reinvest the proceeds at an effective interest rate as high as the interest rate or yield on the Securities being</li> </ul>



		<p>redeemed and may only be able to do so at a significantly lower rate. You should consider such reinvestment risk in light of other investments available at that time.</p> <ul style="list-style-type: none"> <li>• <b><i>Capped return risk:</i></b> The Securities are effectively subject to a capped maximum growth potential regardless of the positive performance (if any) of the Index. Therefore, the return on your investment could be lower than an investment directly in the Index or a product linked to the Index which is not capped.</li> <li>• <b><i>Lack of secondary market risk:</i></b> An active trading market for the Securities is not likely to develop: the Securities may have no liquidity or the market for the Securities may be limited and this may adversely impact their value or the ability of a holder of Securities to sell them. <b>Also, because the Securities may not automatically exercise early, you must be prepared to hold them until scheduled maturity.</b></li> <li>• <b><i>Secondary market price risk:</i></b> The purchase price offered to you for the Securities might be less than the price at which you purchased the Securities and will depend on various factors. Such factors include the value and movements of the Index, interest rates, the dividend rate on the shares that comprise the Index, time remaining to each Valuation Date and the Final Valuation Date and the creditworthiness of the Issuer and the Guarantor.</li> <li>• <b><i>Index-linked risk:</i></b> Purchasers of the Securities may receive a lower return on the Securities than any return such purchaser would have received from investing in the components of the Index directly because the relevant Index Level may reflect the prices of such Index components without including the value of dividends paid on those components. The Index Sponsor may take any actions in respect of the Index without regard to the interests of the purchasers of the Securities, and any of these actions could adversely affect the market value of the Securities.</li> <li>• <b><i>Unscheduled early redemption or adjustment risk:</i></b> The Issuer may redeem the Securities prior to their scheduled maturity date for taxation reasons or for reasons of illegality. The Issuer may also redeem the Securities early or adjust their terms following the occurrence of certain events in relation to the Index. <b>In the event of (i) unscheduled early redemption, the Securities may redeem earlier than you had anticipated, and (ii) unscheduled early redemption or adjustment, the amount you receive may be lower than the issue price and could be as low as zero.</b></li> <li>• <b><i>Risk that the Securities may not be suitable or appropriate for you:</i></b> The Securities are structured products which effectively include embedded derivatives, and before deciding to purchase Securities you must understand their terms including (i) the potential risk of the loss of some or all of your investment and (ii) the relationship of the potential payout on the Securities to the value of the Index. You should reach an investment decision only after careful consideration, with your own tax, accounting, legal and other professional advisers, of the suitability of the Securities in the light of your particular financial circumstances and investment objectives and risk profile, and the information set forth in this Prospectus.</li> <li>• <b><i>Conflicts of interest risk:</i></b> GSG affiliates are subject to certain conflicts of interest between their own interests and those of the holders of the Securities, including: <ul style="list-style-type: none"> <li>○ the Issuer (itself or through an affiliate) may hedge the Issuer's obligations under the Securities by purchasing futures and/or other instruments linked to the Underlying Asset or the stocks or other</li> </ul> </li> </ul>
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		<p>components underlying the Underlying Asset, and this may adversely affect the performance of the Underlying Asset and value of the Securities.</p> <ul style="list-style-type: none"> <li>the Calculation Agent under the Securities is an affiliate of the Issuer and potential conflicts of interest may exist between each such calculation agent and the purchasers, including with respect to the exercise of the discretionary powers to determine amounts, adjustments and redemptions.</li> <li>the Issuer, the Guarantor and certain affiliates may from time to time, by virtue of their status as underwriter, advisor or otherwise, possess or have access to information relating to the Securities, the Underlying Asset, and any derivative instruments referencing them and shall not be obliged to disclose any such information to a purchaser of the Securities.</li> </ul>																																																
<b>SECTION E: OFFER</b>																																																		
<b>E.2b</b>	<b>Reasons for the offer and the use of proceeds:</b>	The net proceeds from the issue of the Securities will be used in the general business of the Issuer.																																																
<b>E.3</b>	<b>Description of terms and conditions of the offer:</b>	<p>An offer of the Certificates will be made by the Authorised Offeror(s) (as at the date hereof, being Barclays Bank PLC, French Branch and Barclays Patrimoine) other than pursuant to Article 3(2) of the Prospectus Directive in the Republic of France ("<b>Public Offer Jurisdiction</b>") during the period commencing on (and including) May 17, 2013 and ending on (and including) September 6, 2013.</p> <p>In respect of: (i) any day falling in each period commencing on, and including, the date specified in the column entitled "Start Date" and ending on, but excluding, the date specified in the column entitled "End Date", in each case appearing in the table below, the Offer Price in respect of such day will be the price specified in the row corresponding to such period in the column entitled "Offer Price (expressed as percentage of the Aggregate Nominal Amount)", and (ii) September 6, 2013, the Offer Price will be 100 per cent. (100%) of the Aggregate Nominal Amount.</p> <table border="1"> <thead> <tr> <th>Start Date</th><th>End Date</th><th>Offer Price (expressed as percentage of the Aggregate Nominal Amount)</th></tr> </thead> <tbody> <tr><td>May 17, 2013</td><td>May 24, 2013</td><td>99.84 per cent.</td></tr> <tr><td>May 24, 2013</td><td>May 31, 2013</td><td>99.85 per cent.</td></tr> <tr><td>May 31, 2013</td><td>June 7, 2013</td><td>99.86 per cent.</td></tr> <tr><td>June 7, 2013</td><td>June 14, 2013</td><td>99.87 per cent.</td></tr> <tr><td>June 14, 2013</td><td>June 21, 2013</td><td>99.88 per cent.</td></tr> <tr><td>June 21, 2013</td><td>June 28, 2013</td><td>99.89 per cent.</td></tr> <tr><td>June 28, 2013</td><td>July 5, 2013</td><td>99.90 per cent.</td></tr> <tr><td>July 5, 2013</td><td>July 12, 2013</td><td>99.91 per cent.</td></tr> <tr><td>July 12, 2013</td><td>July 19, 2013</td><td>99.92 per cent.</td></tr> <tr><td>July 19, 2013</td><td>July 26, 2013</td><td>99.93 per cent.</td></tr> <tr><td>July 26, 2013</td><td>August 2, 2013</td><td>99.94 per cent.</td></tr> <tr><td>August 2, 2013</td><td>August 9, 2013</td><td>99.95 per cent.</td></tr> <tr><td>August 9, 2013</td><td>August 16, 2013</td><td>99.96 per cent.</td></tr> <tr><td>August 16, 2013</td><td>August 23, 2013</td><td>99.97 per cent.</td></tr> <tr><td>August 23, 2013</td><td>August 30, 2013</td><td>99.98 per cent.</td></tr> </tbody> </table>	Start Date	End Date	Offer Price (expressed as percentage of the Aggregate Nominal Amount)	May 17, 2013	May 24, 2013	99.84 per cent.	May 24, 2013	May 31, 2013	99.85 per cent.	May 31, 2013	June 7, 2013	99.86 per cent.	June 7, 2013	June 14, 2013	99.87 per cent.	June 14, 2013	June 21, 2013	99.88 per cent.	June 21, 2013	June 28, 2013	99.89 per cent.	June 28, 2013	July 5, 2013	99.90 per cent.	July 5, 2013	July 12, 2013	99.91 per cent.	July 12, 2013	July 19, 2013	99.92 per cent.	July 19, 2013	July 26, 2013	99.93 per cent.	July 26, 2013	August 2, 2013	99.94 per cent.	August 2, 2013	August 9, 2013	99.95 per cent.	August 9, 2013	August 16, 2013	99.96 per cent.	August 16, 2013	August 23, 2013	99.97 per cent.	August 23, 2013	August 30, 2013	99.98 per cent.
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		August 30, 2013	September 6, 2013	99.99 per cent.
		<p>The offer of the Certificates for sale to the public in the Public Offer Jurisdiction is subject to the relevant regulatory approvals having been granted, and the Securities being issued. The offer period is subject to adjustment by or on behalf of the Issuer in accordance with the applicable regulations and any adjustments to such period will be set out in one or more notices which will be available on the Luxembourg Stock Exchange website (<a href="http://www.bourse.lu">www.bourse.lu</a>). The offer of the Securities may be withdrawn in whole or in part at any time before the Issue Date at the discretion of the Issuer.</p>		
E.4	<b>Description of any interest that is material to the issuer/offer including conflicting interests:</b>	<p>Save as discussed in "<i>Conflicts of interest risk</i>" in Element D.6 above, so far as the Issuer is aware, no person involved in the issue of the Securities has an interest material to the issue.</p>		
E.7	<b>Estimated expenses charged to the investor by the Issuer or offeror:</b>	<p>A subscription fee of up to a maximum of four per cent. (4%) of the Issue Price (which is not reflected in the price of the Certificates) will be separately charged to investors by the relevant Distributor. A selling commission of up to 4.70 per cent. (4.70%), of the Issue Price has been paid by the Issuer. Such a commission is reflected in the price of the Certificates.</p>		

## PERFORMANCE SCENARIOS

**THE SCENARIOS AND FIGURES PRESENTED BELOW ARE FOR ILLUSTRATIVE PURPOSES ONLY. THE SETTLEMENT AMOUNT, THE AUTOMATIC EARLY EXERCISE AMOUNT (IF APPLICABLE) AND THE INTEREST AMOUNT (IF ANY) IN RESPECT OF EACH CERTIFICATE (OF THE NOMINAL AMOUNT) WILL BE CALCULATED IN ACCORDANCE WITH THE TERMS OF THE CERTIFICATES AS SET OUT IN THE TERMS AND CONDITIONS OF THE SECURITIES.**

The Trigger Level is 110 per cent. (110%) of the Reference Price (Initial), the Coupon Level is 65 per cent. (65%) of the Reference Price (Initial) and the Barrier Level is 65 per cent. (65%) of the Reference Price (Initial).

### Automatic Early Exercise Amount

**Scenario 1 – Aggregate Differential Coupon Amounts equal zero:** *The Index Level on any Valuation Date (other than the First Valuation Date and the Final Valuation Date) is equal to or greater than the Trigger Level.*

In this scenario, the Certificates will be exercised on such Valuation Date, and the Automatic Early Exercise Amount payable per Certificate (of the Nominal Amount) on the Automatic Early Exercise Date immediately following such Valuation Date will be EUR 1,000. The Interest Amount of EUR 70.00 will also be payable on such Automatic Early Exercise Date.

**Scenario 2 – Aggregate Differential Coupon Amounts equal EUR 210.00:** *The Index Level on any Valuation Date (other than the first three Valuation Dates and the Final Valuation Date) is equal to or greater than the Trigger Level.*

In this scenario, the Certificates will be exercised on such Valuation Date, and the Automatic Early Exercise Amount payable per Certificate (of the Nominal Amount) on the Automatic Early Exercise Date immediately following such Valuation Date will be EUR 1,000. The Interest Amount of EUR 280.00 will also be payable on such Automatic Early Exercise Date.

**Scenario 3 – no Automatic Early Exercise:** *The Index Level on any Valuation Date (other than the First Valuation Date and the Final Valuation Date) is less than the Trigger Level but equal to or greater than the Coupon Level.*

In this scenario, the Certificates will not be redeemed and no Interest Amount will be payable on the Automatic Early Exercise Date immediately following such Valuation Date.

### Settlement Amount

**Scenario 4 – negative scenario – Aggregate Differential Coupon Amounts equal zero:** *The Securities are not exercised on a Valuation Date prior to the Final Valuation Date and the Reference Price (Final) is equal to 64 per cent. (64%) of the Reference Price (Initial).*

In this scenario, the Certificates will be redeemed on the Maturity Date and the Settlement Amount payable per Certificate (of the Nominal Amount) will be EUR 640. No Interest Amount will also be payable on the Maturity Date. **An investor who purchased the Certificates at the Issue Price will sustain a substantial loss of the amount invested.**

**Scenario 5 – negative scenario – Aggregate Differential Coupon Amounts equal 350.00:** *The Securities are not exercised on a Valuation Date prior to the Final Valuation Date and the Reference Price (Final) is equal to 64 per cent. (64%) of the Reference Price (Initial).*

In this scenario, the Certificates will be redeemed on the Maturity Date and the Settlement Amount payable per Certificate (of the Nominal Amount) will be EUR 640. The Interest Amount of EUR 350.00 will also be payable on the Maturity Date. **An investor who purchased the Certificates at the Issue Price will sustain a partial loss of the amount invested.**

**Scenario 6 – negative scenario – Aggregate Differential Coupon Amounts equal zero:** *The Securities are not exercised on a Valuation Date prior to the Final Valuation Date and the Reference Price (Final) is equal to zero per cent. (0%) of the Reference Price (Initial).*

In this scenario, the Certificates will be redeemed on the Maturity Date and the Settlement Amount payable per Certificate (of the Nominal Amount) will be zero. No Interest Amount will also be payable on the Maturity Date. **An investor will sustain a total loss of the amount invested.**

**Scenario 7 – negative scenario – Aggregate Differential Coupon Amounts equal EUR 70.00:** *The Securities are not exercised on a Valuation Date prior to the Final Valuation Date and the Reference Price (Final) is equal to zero per cent. (0%) of the Reference Price (Initial).*

In this scenario, the Certificates will be redeemed on the Maturity Date and the Settlement Amount payable per Certificate (of the Nominal Amount) will be zero. The Interest Amount of EUR 70.00 will be payable on the Maturity Date. **An investor who purchased the Certificates at the Issue Price will sustain a near total loss of the amount invested.**

**Scenario 8 – Aggregate Differential Coupon Amounts equal zero:** *The Securities are not exercised on a Valuation Date prior to the Final Valuation Date and the Reference Price (Final) is equal to or greater than the Barrier Level.*

In this scenario, the Certificates will be redeemed on the Maturity Date and the Settlement Amount payable per Certificate (of the Nominal Amount) will be EUR 1,000. The Interest Amount of EUR 70.00 will also be payable on the Maturity Date.

**Scenario 9 – Aggregate Differential Coupon Amounts equal EUR 490.00:** *The Securities are not exercised on a Valuation Date prior to the Final Valuation Date and the Reference Price (Final) is equal to or greater than the Barrier Level.*

In this scenario, the Certificates will be redeemed on the Maturity Date and the Settlement Amount payable per Certificate (of the Nominal Amount) will be EUR 1,000. The Interest Amount of EUR 560.00 will also be payable on the Maturity Date. **This is the maximum amount payable under the Certificates.**

**Scenario 10 – Aggregate Differential Coupon Amounts equal 490.00:** *The Securities are not exercised on a Valuation Date prior to the Final Valuation Date and the Reference Price (Final) is equal to 64 per cent. (64%) of the Reference Price (Initial).*

In this scenario, the Certificates will be redeemed on the Maturity Date and the Settlement Amount payable per Certificate (of the Nominal Amount) will be EUR 640. The Interest Amount of EUR 490.00 will also be payable on the Maturity Date.

## **RISK FACTORS**

### **1. Risks relating to loss of investment and suitability of Securities**

#### **1.1 Purchasers of Securities may receive back less than the original invested amount**

**PURCHASERS OF SECURITIES MAY LOSE THE VALUE OF THEIR ENTIRE INVESTMENT OR PART OF IT, AS THE CASE MAY BE, TOGETHER WITH ANY TRANSACTION COSTS INCURRED, AS A RESULT OF THE OCCURRENCE OF ANY ONE OF THE FOLLOWING EVENTS:**

- (i) THE SECURITIES ARE CAPITAL-AT-RISK INVESTMENTS. IF THE CLOSING INDEX LEVEL ON EACH VALUATION DATE IS LESS THAN 65% OF THE INITIAL LEVEL, YOU WILL LOSE SOME AND UP TO ALL OF YOUR INVESTMENT;**
- (ii) THE SECURITIES ARE SOLD BY THE PURCHASER PRIOR TO THE SCHEDULED MATURITY FOR AN AMOUNT LESS THAN THE PURCHASER'S INITIAL INVESTMENT;**
- (iii) THE BANKRUPTCY OR INSOLVENCY OF THE ISSUER AND/OR THE GUARANTOR OR OTHER EVENTS ADVERSELY AFFECTING THE ISSUER'S OR THE GUARANTOR'S ABILITY TO MEET ITS PAYMENT AND OTHER OBLIGATIONS UNDER THE SECURITIES; OR**
- (iv) THE SECURITIES ARE SUBJECT TO UNSCHEDULED EARLY REDEMPTION (E.G. FOR CHANGE OF APPLICABLE LAW OR DUE TO AN EVENT IN RELATION TO THE UNDERLYING ASSET AND THE EARLY REDEMPTION AMOUNT IS LESS THAN THE ORIGINAL INVESTED AMOUNT.**

#### **1.2 Suitability of Securities for purchase**

Before purchasing Securities, each purchaser must ensure that the nature, complexity and risks inherent in the Securities are suitable for his or her objectives in the light of his or her circumstances and financial position. No person should purchase the Securities unless that person understands the extent of that person's exposure to potential loss. Each prospective purchaser of Securities should consult his or her own legal, tax, accountancy, regulatory, investment or other professional advisers to assist him or her in determining whether the Securities are a suitable investment for them or to clarify any doubt about the contents of this Prospectus (including for the avoidance of doubt, each document incorporated by reference herein).

Neither the Issuer nor the Guarantor has given, and does not give, to any prospective purchaser of Securities (either directly or indirectly) any assurance or guarantee as to the merits, performance or suitability of such Securities to any potential purchaser, and the purchaser should be aware that the Issuer is acting as an arm's-length contractual counterparty and not as an advisor or fiduciary.

### **2. Risks associated with the Securities generally**

#### **2.1 Valuation of the Securities; inducements and/or commissions and/or fees**

Assuming no changes in market conditions or Goldman Sachs' creditworthiness and other relevant factors, the value of the Securities on the date of this prospectus (as determined by reference to pricing models used by Goldman Sachs and taking into account Goldman Sachs' credit spreads) may be significantly less than the original issue price. In addition, purchasers of the Securities should be aware that the issue price may include inducements and/or commissions and/or other related fees paid by the Issuer to distribution partners as payment for distribution services. This can cause a difference between the issue price of the Securities and any bid and offer prices quoted by the Issuer, any Goldman Sachs affiliate or any third party. Such differences may be greater when the Securities are initially traded on any secondary markets and

may gradually decline in value during the term of the Securities. Information with respect to the amount of any such inducements, commissions and fees will be included in this prospectus and/or may be obtained from the Issuer upon request.

## **2.2 Reinvestment risk**

If the Securities are redeemed following an Automatic Early Exercise Event or are otherwise redeemed prior to scheduled maturity, a holder may not be able to reinvest the proceeds at an effective interest rate as high as the interest rate or yield on the Securities being redeemed and may only be able to do so at a significantly lower rate. Investors in Securities should consider such reinvestment risk in light of other investments available at that time.

## **2.3 Limited liquidity of Securities**

Unless otherwise communicated by the Issuer or any Goldman Sachs affiliate to the purchaser of the Securities, or to the extent that the rules of any stock exchange on which the Securities are listed and admitted to trading require the Issuer or any Goldman Sachs affiliate to provide liquidity in respect of such Securities, the Securities may have no liquidity or the market for such Securities may be limited and this may adversely impact their value or the ability of the purchaser of Securities to dispose of them.

A secondary market is unlikely to develop and, even if a secondary market does develop, it is not possible to predict the price at which the Securities will trade in such secondary market. Neither the Issuer nor any Goldman Sachs affiliate is under an obligation or makes any commitment, to make a market in or to repurchase the Securities. If the Issuer or any Goldman Sachs affiliate does make a market for the Securities, it may cease to do so at any time without notice. Purchasers should therefore not assume that the Securities can be sold at a specific time or at a specific price during their life.

Neither the Issuer nor any Goldman Sachs affiliate has any obligation to provide any quotation of bid or offer price(s) of the Securities which is favourable to any purchaser of the Securities. Although application may be made for Securities issued under the Programme to be admitted to trading on a stock exchange, there is no assurance that such application will be accepted, that any particular Securities will be so admitted or that an active trading market will develop. Accordingly, there is no assurance as to the development or liquidity of any trading market for the Securities. Neither the Issuer nor any Goldman Sachs affiliate assumes any responsibility for, or makes any commitment to, any potential purchaser of the Securities for such development or liquidity of any trading market for such Securities.

## **2.4 Price discrepancies in secondary market**

The value or quoted price of the Securities at any time will reflect many factors and cannot be predicted, and if a purchaser sells his or her Security prior to its maturity, such purchaser may receive less than its issue price. Such factors, most of which are beyond the control of Goldman Sachs, will influence the market price of the Securities, and will include national and international economic, financial, regulatory, political, terrorist, military and other events that affect securities generally, interest and yield rates in the market, the time remaining until the Securities mature, the creditworthiness of the Issuer and the Guarantor, and the performance of the Underlying Asset. If the Issuer or any Goldman Sachs affiliate does make a market in the Securities, the price quoted by such Goldman Sachs entity for the Securities will reflect any changes in market conditions and other relevant factors including a deterioration in Goldman Sachs' creditworthiness or perceived creditworthiness whether measured by Goldman Sachs' credit ratings or other measures. These changes may adversely affect the market price of the Securities, including the price a purchaser may receive for its Securities in any market making transaction. In addition, even if Goldman Sachs' creditworthiness does not decline, the value of the Securities on the trade date may be significantly less than the original price taking into account Goldman Sachs' credit spreads on that date. The quoted price could be higher or lower than the original issue price, and may be higher or lower than the value of the Securities as determined by reference to pricing models used by Goldman Sachs.

If at any time a third party dealer quotes a price to purchase the Securities or otherwise values the Securities, that price may be significantly different (higher or lower) than any price quoted by any Goldman Sachs affiliate. Furthermore, if any purchaser sells its Securities, the purchaser will likely be charged a commission for secondary market transactions, or the price will likely reflect a dealer discount.

## 2.5 Change of applicable law, Early Redemption and Reinvestment Risk

Upon the Issuer becoming aware of (i) the adoption of, or change in, any applicable law or (ii) the promulgation of, or any change in, the interpretation of any applicable law by a court, tribunal or regulatory authority with competent jurisdiction, which has the effect that its performance under the Securities has become unlawful or impracticable in whole or in part for any reason, the Issuer may (a) amend the terms of the Securities to cure such unlawfulness or impracticability or (b) redeem or terminate the Securities. In the case of early redemption or termination, if permitted by applicable law, the Issuer shall pay the purchaser of such Securities an amount equal to the non-scheduled early repayment amount of such Securities notwithstanding such illegality, as determined by the Calculation Agent in its sole and absolute discretion. A purchaser of Securities should be aware that this non-scheduled early repayment amount may be less than the purchaser's initial investment, and in such case see risk factor, "*1.1 Purchasers of Securities may receive back less than the original invested amount*". Following any such early redemption or termination of the Securities, the purchasers of such Securities may not be able to reinvest the redemption proceeds at any effective interest rate as high as the interest rate or yield on the Securities being redeemed and may only be able to do so at a significantly lower rate. Purchasers of the Securities should consider reinvestment risk in light of other investments available at that time.

## 2.6 Change in Tax Law

Tax law and practice is subject to change, possibly with retrospective effect and this could adversely affect the value of the Securities to the purchaser and/or the market value of the Securities. Any such change may (i) cause the tax treatment of the Securities to change from what the purchaser understood the position to be at the time of purchase; (ii) render the statements in the Base Prospectus concerning relevant tax law and practice inaccurate or inapplicable in some or all respects to the Securities or to not include material tax considerations in relation to the Securities; or (iii) give the Issuer the right to amend the terms of the Securities, or early redeem or terminate the Securities, if such change has the effect that the Issuer's performance under the Securities is unlawful or impracticable (see risk factor "*2.5 Change of applicable law, Early Redemption and Reinvestment Risk*"). **Prospective purchasers of any Securities should consult their own tax advisers in relevant jurisdictions about the tax implications of holding any Security and of any transaction involving any Security.**

## 2.7 Amendments to the Securities bind all purchasers of the Securities

The terms and conditions of the Securities may be amended by the Issuer, (i) in certain circumstances, without the consent of the purchasers of the Securities and (ii) in certain other circumstances, with the required consent of a defined majority of the purchasers of such Securities. The terms and conditions of the Securities contain provisions for purchasers to call and attend meetings to consider and vote upon matters affecting their interests generally. Resolutions passed at such meetings can bind all purchasers, including purchasers who did not attend and vote at the relevant meeting and purchasers who voted in a manner contrary to the majority.

## 2.8 Substitution of the Issuer

The Issuer may be substituted as principal obligor under the Securities by any company from the Goldman Sachs Group of companies. Whilst the new issuer will provide an indemnity in favour of the purchasers of such Securities in relation to any additional tax or duties that become payable solely as a result of such substitution, purchasers will not have the right to consent to such substitution.



### **3. Risks associated with Securities that reference one or more Underlying Asset(s)**

#### **3.1 Performance of the Securities is linked to the performance of the Underlying Asset**

Where the Securities reference one or more Underlying Asset(s), the purchasers of such Securities are exposed to the performance of such Underlying Asset(s). The rate, price, performance or investment return of the Underlying Asset(s) may be subject to unpredictable change over time and this degree of change is known as "volatility". The volatility of an Underlying Asset may be affected by national and international financial, political, military or economic events, including governmental actions, or by the activities of participants in the relevant markets. Any of these events or activities could adversely affect the value of the Securities. Volatility does not imply direction of the rate, price, performance or investment returns, though an Underlying Asset that is more volatile is likely to increase or decrease in value more often and/or to a greater extent than one that is less volatile.

Where the performance of an Underlying Asset in relation to any particular Securities is calculated on a "European basis", i.e., a comparison is made between the Underlying Asset's price on a start date and a future date to determine performance, purchasers will not benefit from any increase in the Underlying Asset's price from the start date up to, but excluding, the specified date on which the Underlying Asset's price will be determined for the purpose of the Securities.

#### **3.2 Past performance is not indicative of future performance**

Any information about the past performance of the Underlying Asset at the time of the issuance of the Securities should not be regarded as indicative of the range of, or trends in, fluctuations in the Underlying Asset that may occur in the future.

#### **3.3 No rights of ownership in the Underlying Asset(s)**

The purchasers of Securities should be aware that the Underlying Asset(s) will not be held by the Issuer for the benefit of the purchasers of such Securities, and as such, purchasers will not obtain any rights of ownership, including, without limitation, any voting rights, any rights to receive dividends or other distributions or any other rights with respect to any Underlying Asset(s) referenced by such Securities.

#### **3.4 Postponement or alternative provisions for determination of the Underlying Asset(s)**

If the Calculation Agent determines that any form of disruption event in relation to the Underlying Asset(s) has occurred which affects the determination of the rate or other applicable value of such Underlying Asset(s) on any relevant day, the Calculation Agent may apply any consequential postponement of, or any alternative provisions for, determination of the rate or other applicable value of such Underlying Asset(s) provided in the terms and conditions of the Securities, including a determination of the rate or other applicable value of such Underlying Asset(s) by the Calculation Agent in its discretion, acting in good faith and in a commercially reasonable manner, each of which may have an adverse effect on the value of the Securities. In the event that the valuation day of the Underlying Asset(s) is postponed, the maturity date on which cash settlement is made may be postponed.

#### **3.5 Calculation Agent determination in respect of the Underlying Asset(s), adjustment to or early redemption or termination of the Securities and reinvestment risk following such early redemption or termination**

If the Calculation Agent determines that any form of adjustment event in relation to the Underlying Asset(s) has occurred, the Calculation Agent may adjust the terms and conditions of the Securities (without the consent of the purchasers) or may procure the early redemption or termination of such Securities prior to their scheduled maturity date, in each case, in accordance with such terms and conditions. In the event of such early redemption or termination the Issuer will pay the non-scheduled early repayment amount in respect of such Securities, which may be determined on the basis of market quotations obtained from qualified financial institutions, or where insufficient market quotations are obtained, will be an amount determined by the Calculation Agent to be equal to the fair market value of such Securities immediately prior (and

taking into account the circumstances leading to) such early redemption or termination (and the fact that such circumstances are taken into account will tend to reduce any amount payable on the Securities on early redemption or termination). A purchaser of such Securities should be aware that, where the non-scheduled early repayment amount is calculated in accordance with the foregoing, it is likely that such amount will be less than the purchaser's initial investment, and in such case see risk factor, "1.1 Purchasers of Securities may receive back less than the original invested amount". Following any such early redemption or termination of Securities, the purchasers of such Securities will generally not be able to reinvest the proceeds at any effective interest rate as high as the interest rate or yield on the Securities being redeemed or terminated and may only be able to do so at a significantly lower rate. Purchasers of Securities should consider reinvestment risk in light of other investments available at that time.

### **3.6 The potential for the value of the Securities to increase may be limited**

The Securities are effectively subject to a capped maximum growth potential regardless of the positive performance (if any) of the Underlying Asset. Therefore, the return on your investment could be lower than an investment directly in the Underlying Asset or a product linked to the Underlying Asset which is not capped.

### **3.7 Risks associated with an Index as an Underlying Asset**

#### **(i) Factors affecting the performance of indices**

Equity indices are comprised of a synthetic portfolio of shares, and as such, the performance of an Index is dependent upon the macroeconomic factors relating to the shares that underlie such Index, such as interest and price levels on the capital markets, currency developments, political factors as well as company-specific factors such as earnings position, market position, risk situation, shareholder structure and distribution policy.

#### **(ii) Exposure to risk that redemption amounts do not reflect direct investment in underlying shares**

The redemption amount payable on Securities that reference Indices may not reflect the return a purchaser would realise if he or she actually owned the relevant shares of any of the companies comprising the components of the Index and received the dividends paid on those shares because the closing index level on any specified valuation dates may reflect the prices of such index components on such dates without taking into consideration the value of dividends paid on those shares. Accordingly, purchasers in Securities that reference Indices as Underlying Assets may receive a lower payment upon redemption of such Securities than such purchaser would have received if he or she had invested in the components of the Index directly.

#### **(iii) Loss of return of dividends in respect of most Securities linked to equity indices**

The rules governing the composition and calculation of the Underlying Index might stipulate that dividends distributed on its components do not lead to a rise in the index level, for example, if it is a "price" index, which may lead to a decrease in the index level if all other circumstances remain the same. As a result, in such cases the purchasers of Securities in respect of which an Underlying Asset is such type of Index will not participate in dividends or other distributions paid on the components comprising the Index. Even if the rules of the Index provide that distributed dividends or other distributions of the components are reinvested in the Index and therefore result in raising its level, in some circumstances the dividends or other distributions may not be fully reinvested in such Index.

#### **(iv) Change in composition or discontinuance of an index**

The sponsor of any Index can add, delete or substitute the components of such Index or make other methodological changes that could change the level of one or more components. The changing of components of any Index may affect the level of such Index as a newly added company may perform significantly worse or better than the

company it replaces, which in turn may affect the payments made by the Issuer to the purchasers of the Securities. The sponsor of any such Index may also alter, discontinue or suspend calculation or dissemination of such Index. The sponsor of an Index will have no involvement in the offer and sale of the Securities and will have no obligation to any purchaser of such Securities. The sponsor of an Index may take any actions in respect of such Index without regard to the interests of the purchasers of the Securities, and any of these actions could adversely affect the market value of the Securities.

**(v) Factors affecting the performance of Securities linked to a dividend index**

Where the Securities reference an index that is linked to the dividends of certain shares, the purchasers of such Securities are exposed to the declaration and payment of such dividends (if any) by the issuers of such shares, and such declaration and payment of dividends (if any) may be subject to unpredictable change over time.

**4. Risks associated with the creditworthiness of the Issuer and The Goldman Sachs Group, Inc. ("GSG") as the Guarantor**

You should read carefully the information in the documents incorporated by reference in this Prospectus, which disclose in detail material developments with respect to the Issuer and GSG that may result in a material adverse change in the prospects or a significant change in the financial or trading position of the Issuer and Guarantor.

Each of the Issuer and GSG is a member of the Goldman Sachs Group of companies, and as such may be affected by uncertain or unfavourable economic, market, legal and other conditions that are likely to affect the Goldman Sachs Group of companies as a whole, including GSG's ability to perform its payment obligations as a Guarantor. The risks relating to GSG have been incorporated by reference and can be found in "Risk Factors" in Part I, Item 1A (pages 24 to 37) of GSG's 2012 Form 10-K. A deterioration in GSG's creditworthiness or perceived creditworthiness whether measured by actual or anticipated changes in the credit ratings of GSG may adversely affect the value of the Securities.

As part of its review of ratings of a number of the largest financial institutions, on November 29, 2011, Standard & Poor's Ratings Services ("**S&P**") downgraded the credit ratings for GSG and a number of other large financial institutions. S&P's current long-term unsecured credit rating for GSG is "A-", outlook negative, and S&P's current short-term unsecured credit rating for GSG is "A-2" (the "**S&P GSG Ratings**").

As part of its review of ratings of a number of financial institutions, on December 15, 2011, Fitch, Inc. ("**Fitch**") downgraded the credit ratings for GSG and a number of other financial institutions. Fitch's current long-term unsecured credit rating for GSG is "A", outlook negative, and Fitch's current short-term unsecured credit rating for GSG is "FI" (the "**Fitch GSG Ratings**").

As part of its review of ratings of a number of global financial institutions, on June 21, 2012, Moody's Investors Service ("**Moody's**") downgraded the credit ratings for GSG and a number of other global financial institutions. Moody's current long-term unsecured credit rating for GSG is "A3", outlook negative, and Moody's current short-term unsecured credit rating for GSG is "P-2" (the "**Moody's GSG Ratings**" and, together with the Fitch GSG Ratings and the S&P GSG Ratings, the "**GSG Ratings**").

As the GSG Ratings may be subject to suspension, reduction or withdrawal at any time by the relevant credit rating agency, there is no assurance that GSG will continue to have the same or any rating throughout the term of the Securities. Any suspension, reduction or withdrawal of one or more of the GSG Ratings could result in a reduction of the trading value of the Securities.

**5. Risks associated with conflicts of interest between Goldman Sachs and purchasers of Securities**

Goldman Sachs will be subject to various conflicts of interest in respect of an issuance of Securities as set out below:

**(i) Taking positions in or dealing with the Underlying Asset (and/or Underlying Components)**

The Issuer (itself or through an affiliate) (the "**Hedging Entity**") may hedge the Issuer's obligations under the Securities by purchasing futures and/or other instruments linked to the Underlying Asset(s) or (if an Index) the stocks or other components underlying the Underlying Asset ("**Underlying Components**"). The Hedging Entity may adjust its hedge by, among other things, purchasing or selling any of the foregoing, and perhaps other instruments linked to the Underlying Asset(s) or (if applicable) the Underlying Components, at any time and from time to time, and may unwind the hedge by selling any of the foregoing on or before the final redemption date or settlement date (as applicable) for the Securities. The relevant Hedging Entity may also enter into, adjust and unwind hedging transactions relating to other Securities whose returns are linked to changes in the level, price, rate or other applicable value of the Underlying Asset(s) or (if applicable) the Underlying Components. Any of these hedging activities may adversely affect the level, price, rate or other applicable value of the Underlying Asset(s) — directly or (if applicable) indirectly by affecting the level, price, rate or other applicable value of Underlying Components — and therefore the market value of the Securities and the amount payable (or deliverable) on redemption of the Securities at maturity. It is possible that the Issuer and/or Hedging Entity or other affiliate could receive substantial returns with respect to such hedging activities while the value of the Securities may decline.

The relevant Hedging Entity (or Hedging Entities) may also engage in trading in one or more of the Underlying Asset(s) or (if applicable) the Underlying Components or instruments whose returns are linked to the Underlying Asset or (if applicable) the Underlying Components, for its proprietary accounts, for other accounts under its management or to facilitate transactions, including block transactions, on behalf of customers. Any of these activities of the Hedging Entity could adversely affect the level, price, rate or other applicable value of the Underlying Asset(s) — directly or (if applicable) indirectly by affecting the level, price, rate or other applicable value of the Underlying Components — and therefore, the market value of the Securities and the amount payable (or deliverable) on redemption of the Securities at maturity. The Issuer, the Hedging Entity or any other affiliate may issue or underwrite, other securities or financial or derivative instruments with returns linked to changes in the level, price, rate or other applicable value of the Underlying Asset or (if applicable) one or more of the Underlying Components, as applicable. By introducing competing products into the marketplace in this manner, the Hedging Entity (and the Issuer indirectly through the Hedging Entity) could adversely affect the market value of the Securities and the amount payable (or deliverable) on redemption of the Securities at maturity.

The Issuer expects that the Hedging Entity (or Hedging Entities) may own securities of, or engage in trading activities related to the Underlying Asset(s) or (if applicable) the Underlying Components that are not for the account or on behalf of purchasers of Securities. These trading activities may present a conflict between the interests of purchasers of Securities and the interests of the Issuer and its affiliates in their proprietary accounts, in facilitating transactions, including block trades, for their customers and in accounts under their management. These trading activities, if they influence the level, price, rate or other applicable value of the Underlying Asset(s), could be adverse to the interests of purchasers of Securities.

**(ii) Confidential information relating to the Underlying Asset and the Securities**

Certain affiliates of the Issuer and the Guarantor may from time to time, by virtue of their status as underwriter, advisor or otherwise, possess or have access to information relating to the Securities, the Underlying Assets and any derivative instruments referencing them. Such Goldman Sachs affiliates will not be obliged to disclose any such information to a purchaser of the Securities.

**(iii) Acting as a hedge counterparty to the Issuer's and Guarantor's obligations under the Securities**

Certain affiliates of the Issuer and the Guarantor may be the counterparty to the hedge of the Issuer's and the Guarantor's obligations under an issue of Securities. Accordingly, certain conflicts of interest may arise both among these affiliates and between the interests of these affiliates and the interests of purchasers of Securities. See risk factor, "*5(i) Taking positions in or dealing with the Underlying Asset (and/or Underlying Components)*".

**(iv) The Calculation Agent is an affiliate of (or the same entity as) the Issuer**

As the Calculation Agent is the same entity as the Issuer, potential conflicts of interest may exist between the Calculation Agent and the purchasers, including with respect to the exercise of the very broad discretionary powers of the Calculation Agent. The Calculation Agent has the authority (a) to determine whether certain specified events and/or matters so specified in the conditions relating to a series of Securities have occurred, and (b) to determine any resulting adjustments and calculations as described in such conditions. Prospective purchasers should be aware that any determination made by the Calculation Agent may have an impact on the value and financial return of the Securities. Any such discretion exercised by, or any calculation made by, the Calculation Agent (in the absence of manifest or proven error) shall be binding on the Issuer and all purchasers of the Securities.

**The Calculation Agent has the authority (i) to determine whether certain specified events and/or matters so specified in the conditions relating to a series of Securities have occurred, and (ii) to determine any resulting adjustments and calculations as described in such conditions. Prospective purchasers should be aware that any determination made by the Calculation Agent may have an impact on the value and financial return of the Securities. Any such discretion exercised by, or any calculation made by, the Calculation Agent (in the absence of manifest or proven error) shall be binding on the Issuer and all purchasers of the Securities.**

## DOCUMENTS INCORPORATED BY REFERENCE

This document should be read and construed in conjunction with the documents incorporated by reference into this Prospectus. The information contained in the following document(s) is hereby incorporated by reference into this Prospectus and deemed to form a part of this Prospectus:

- (i) the base prospectus dated June 26, 2012 relating to issues of non-equity securities under the Programme by Goldman Sachs International, Goldman Sachs & Co. Wertpapier GMBH and Goldman Sachs Bank (Europe) Plc (the "**Original Base Prospectus**"),
- (ii) Supplement No. 1 to the Original Base Prospectus dated July 25, 2012 ("**Supplement No. 1**"),
- (iii) Supplement No. 2 to the Original Base Prospectus dated August 13, 2012 ("**Supplement No. 2**"),
- (iv) Supplement No. 3 to the Original Base Prospectus dated October 12, 2012 ("**Supplement No. 3**"),
- (v) Supplement No. 4 to the Original Base Prospectus dated October 18, 2012 ("**Supplement No. 4**"),
- (vi) Supplement No. 5 to the Original Base Prospectus dated November 8, 2012 ("**Supplement No. 5**"),
- (vii) Supplement No. 6 to the Original Base Prospectus dated January 17, 2013 ("**Supplement No. 6**"),
- (viii) Supplement No. 7 to the Original Base Prospectus dated February 1, 2013 ("**Supplement No. 7**"),
- (ix) Supplement No. 8 to the Original Base Prospectus dated March 4, 2013 ("**Supplement No. 8**"),
- (x) Supplement No. 9 to the Original Base Prospectus dated March 22, 2013 ("**Supplement No. 9**"),
- (xi) Supplement No. 10 to the Original Base Prospectus dated April 19, 2013 ("**Supplement No. 10**"),
- (xii) Supplement No. 11 to the Original Base Prospectus dated May 3, 2013 ("**Supplement No. 11**"), and
- (xiii) Supplement No. 12 to the Original Base Prospectus dated May 16, 2013 ("**Supplement No. 12**"),

and the Original Base Prospectus as supplemented, the "**Base Prospectus**".

The table below sets out the relevant page references for the information incorporated into this Prospectus by reference. The information incorporated by reference that is not included in the cross-reference list is considered as additional information and is not required by the relevant schedules of the Prospectus Regulation.

In addition, such documents will be available free of charge from the Luxembourg listing agent, Banque Internationale à Luxembourg, société anonyme, from its principal office in Luxembourg. The Luxembourg Stock Exchange will publish such documents on its website at [www.bourse.lu](http://www.bourse.lu).

<b>Information incorporated by reference</b>	<b>Page reference</b>
<b><i>From the Original Base Prospectus</i></b>	
Risk Factor 5, "Risk associated with the creditworthiness of the Issuers and the Guarantor"	Page 56
Documents Incorporated by Reference	Pages 59 to 62
▪ Information incorporated by reference from the 21 June Form 8-K of The Goldman Sachs Group, Inc.	Page 59
▪ Information incorporated by reference from the First Quarter Form 10-Q of The Goldman Sachs Group, Inc.	Page 59
▪ Information incorporated by reference from the 17 April Form 8-K of The Goldman Sachs Group, Inc.	Page 59
▪ Information incorporated by reference from the Proxy Statement of The Goldman Sachs Group, Inc.	Page 59
▪ Information incorporated by reference from the 2011 Form 10-K of The Goldman Sachs Group, Inc.	Page 59
▪ Information incorporated by reference from the Directors' Report and Financial Statements of Goldman Sachs International for the period ended 31 December 2011	Page 61
▪ Information incorporated by reference from the Directors' Report and Financial Statements of Goldman Sachs International for the period ended 31 December 2010	Page 61
General Description of the Programme	Pages 66 to 68
Commonly Asked Questions	Pages 69 to 79
General Instrument Conditions	Pages 102 to 149
Status and Guaranty	Page 123
Index Linked Provisions	Pages 211 to 241
Book-Entry Clearing Systems	Pages 347 to 349
Use of Proceeds	Page 350
Goldman Sachs International	Pages 351 to 355
The Goldman Sachs Group, Inc.	Page 363
Taxation	Pages 364 to 396
Selling Restrictions	Pages 397 to 413
General Information	Pages 415 to 418
Form of Guaranty	Pages 575 to 576
Index of Defined Terms	Pages 577 to 593
<b><i>From Supplement No. 1</i></b>	
Amendment to the section entitled "Documents Incorporated by Reference" of the Base Prospectus	Page 2
Incorporation of the Current Report on Form 8-K dated 17 July 2012	Pages 2 to 4
<b><i>From Supplement No. 2</i></b>	
Incorporation of the Quarterly Report on Form 10-Q of The Goldman Sachs Group, Inc. for the fiscal quarter ended 30 June 2012	Pages 2 to 4
<b><i>From Supplement No. 3</i></b>	
Amendment to the General Instrument Conditions of the Base Prospectus to include Events of Default	Pages 2 to 4
Incorporation of GSI Interim Financial Statements	Pages 5 to 6

***From Supplement No. 4***

Incorporation of the Current Report on Form 8-K dated 16 October 2012 Pages 2 to 5

***From Supplement No. 5***

Amendment to the section entitled "Risk Factors" in the Base Prospectus Page 2  
Incorporation of the Quarterly Report on Form 10-Q of The Goldman Sachs Group, Inc. for the fiscal quarter ended 30 September 2012 Pages 3 to 6

***From Supplement No. 6***

Incorporation of the Current Report on Form 8-K dated 16 January 2013 Pages 2 to 5

***From Supplement No. 7***

Amendment to the section entitled "Risk Factors" in the Base Prospectus Pages 1 to 2

***From Supplement No. 8***

Incorporation of the Annual Report on Form 10-K of The Goldman Sachs Group, Inc. for the fiscal year ended 31 December 2012 Pages 2 to 4

***From Supplement No. 9***

Incorporation of the Current Report on Form 8-K dated 14 March 2013 Pages 2 to 4

***From Supplement No. 10***

Incorporation of the Current Report on Form 8-K dated 16 April 2013 Pages 2 to 4

***From Supplement No. 11***

Incorporation of the Directors' Report and Financial Statements of Goldman Sachs International for the fiscal year ended 31 December 2012 Pages 2 to 5  
Incorporation of the 2013 Proxy Statement Pages 2 to 5

***From Supplement No. 12***

Incorporation of the Quarterly Report on Form 10-Q of The Goldman Sachs Group, Inc. for the fiscal quarter ended 31 March 2013 Pages 2 to 4

GSG will provide without charge to each person to whom this Prospectus is delivered, upon his or her written or oral request, a copy of any or all documents referred to above which have been incorporated by reference into this Prospectus, excluding exhibits to those documents unless they are specifically incorporated by reference into those documents. Investors can request those documents from Investor Relations, 200 West Street, New York, New York 10282, USA, telephone +1 (212) 902-0300. In addition, such documents will be available free of charge from the Luxembourg listing agent, Banque Internationale à Luxembourg, société anonyme, from its principal office in Luxembourg and from the Swiss Programme Agent. GSG's filings with the SEC are also available through the SEC's website at <http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0000886982&owner=exclude&count=40&hidefilings=0> (and the information appearing on such website, unless specifically incorporated by reference into this Prospectus, does not form part of this Prospectus). The Prospectus and any SEC filings incorporated by reference into this Prospectus will be filed with the Commission de Surveillance du Secteur Financier, and the Luxembourg Stock Exchange will publish such documents on its website at [www.bourse.lu](http://www.bourse.lu).



**SELECTED FINANCIAL INFORMATION OF THE ISSUER AND THE GUARANTOR****Selected Financial Information of the Issuer**

The selected financial information set out below has been extracted from the audited Directors' Report and Financial Statements of GSI for the year ended 31 December 2012.

The Directors' Report and Financial Statements of GSI for the year ended 31 December 2012 are incorporated by reference into the Base Prospectus which is incorporated by reference into this Prospectus. The financial information presented below should be read in conjunction with the financial statements included in such document, the notes thereto and report thereon.

- Operating Profit for the year ended 31 December 2012 was U.S.\$ 1,111,976,000 (U.S.\$ 3,071,920,000 for the year ended 31 December 2011).
- Profit on ordinary activities before taxation for the year ended 31 December 2012 was U.S.\$ 827,966,000 (U.S.\$ 3,109,361,000 for the year ended 31 December 2011).
- Profit on ordinary activities after taxation for the year ended 31 December 2012 was U.S.\$ 683,960,000 (U.S.\$ 2,425,403,000 for the year ended 31 December 2011).
- Fixed Assets as at 31 December 2012 were U.S.\$ 516,944,000 (U.S.\$ 13,447,000 as at 31 December 2011).
- Current Assets as at 31 December 2012 were U.S.\$ 891,299,754,000 (U.S.\$ 942,126,100,000 as at 31 December 2011).
- Total Shareholders' Funds as at 31 December 2012 were U.S.\$ 20,193,453,000 (U.S.\$ 19,463,019,000 as at 31 December 2011).

**Selected Financial Information of the Guarantor**

The selected financial information set out below has been extracted from the audited consolidated financial statements of GSG for the years ended 31 December 2012 and 2011 and from the unaudited consolidated financial statements of GSG for the three months ended 31 March 2013 and 2012.

<b><i>Selected income statement data</i></b>	<b>Three months ended 31 March (unaudited)</b>		<b>Year ended 31 December</b>	
<i>(in USD millions)</i>	<b>2013</b>	<b>2012</b>	<b>2012</b>	<b>2011</b>
Total non-interest revenues	9,165	8,968	30,283	23,619
Net revenues, including net interest income	10,090	9,949	34,163	28,811
Pre-tax earnings	3,373	3,181	11,207	6,169
<b><i>Selected balance sheet data</i></b>	<b>Three months ended 31 March (unaudited)</b>		<b>Year ended 31 December</b>	
<i>(in USD millions)</i>	<b>2013</b>	<b>2012</b>	<b>2012</b>	<b>2011</b>
Total assets	959,223	950,932	938,555	923,225
Total liabilities	881,995	879,276	862,839	852,846
Total shareholders' equity	77,228	71,656	75,716	70,379

## CONTRACTUAL TERMS

The terms and conditions ("**Conditions**") of the Securities shall comprise (i) the General Instrument Conditions as completed and/or amended by (ii) the terms of the relevant Specific Product Provisions specified to be applicable by these Contractual Terms, as further completed and/or amended by (iii) these Contractual Terms. In the event of any inconsistency between the General Instrument Conditions and the applicable Specific Product Provisions, the latter shall prevail; in the event of any inconsistency between these General Instrument Conditions as completed and/or amended by the applicable Specific Product Provisions and these Contractual Terms, these Contractual Terms shall prevail.

*The General Instrument Conditions and Specific Product Provisions are incorporated by reference herein: see "Documents Incorporated by Reference" above.*

Terms used herein shall be deemed to be defined as such for the purposes of the General Instrument Conditions as completed and/or amended by the applicable Specific Product Provisions set forth in the Base Prospectus.

1. (i) **Issuer:** Goldman Sachs International.
- (ii) **Guarantor:** The Goldman Sachs Group, Inc.
2. (i) **ISIN:** XS0839311759.
- (ii) **Common Code:** 083931175.
- (iii) **Valoren:** 20860603.
- (iv) **Tranche Number:** One.
- (v) **PIPG Tranche Number:** 30331.
3. **Settlement Currency(ies):** "EUR" (as defined at page 5 of the Base Prospectus).
4. **Aggregate Nominal Amount of Certificates in the Series:**
  - (i) **Series:** EUR 50,000,000.
  - (ii) **Tranche:** EUR 50,000,000.
5. **Issue Price:** 99.84 per cent. (99.84%) of the Aggregate Nominal Amount.  
  
Where:  
  
"Aggregate Nominal Amount" means EUR 50,000,000.  
  
"Nominal Amount" or "NA" means EUR 1,000.
6. **Inducements, commissions and/or other fees:** A subscription fee of up to a maximum of four per cent. (4%) of the Issue Price (which is not reflected in the price of the Certificates) will be separately charged to investors by the relevant Distributor. A selling commission of up to 4.70 per cent. (4.70%), of the Issue Price has been paid by the Issuer. Such a commission is reflected in the price of the Certificates. Further details are available on request from Goldman Sachs International, Peterborough Court,

133 Fleet Street, London EC4A 2BB, England.

7. **Issue Date:** May 17, 2013.
8. **Maturity Date:** If an Automatic Early Exercise Event does not occur, the Maturity Date shall be September 13, 2021 (the "**Scheduled Maturity Date**").
- The "**Strike Date**" is September 6, 2013. For the purposes of the postponement referred to in paragraph (i) of the definition of "Maturity Date" in Index Linked Provision 8 (*Definitions*), the Relevant Determination Date is the Final Valuation Date (as defined under paragraph 10 below).
9. **Underlying Assets:** The Index (as defined in paragraph 35 below).

#### VALUATION PROVISIONS

10. **Valuation Dates:** Each of:
- (i) September 8, 2014;
  - (ii) September 7, 2015;
  - (iii) September 6, 2016;
  - (iv) September 6, 2017;
  - (v) September 6, 2018;
  - (vi) September 6, 2019;
  - (vii) September 7, 2020; and
  - (viii) September 6, 2021,
- in each case, subject to adjustment in accordance with Index Linked Provision 1.1 (*Single Index and Reference Dates*).
- The following Valuation Dates shall have the following meanings:
- (a) the Valuation Date scheduled to fall on September 8, 2014 shall be the "**First Valuation Date**";
  - (b) the Valuation Date scheduled to fall on September 6, 2021 shall be the "**Final Valuation Date**"; and
  - (c) the Valuation Date falling immediately prior to the Interest Payment Date shall be the "**Coupon Valuation Date**".
11. **Initial Valuation Date:** September 6, 2013 subject to adjustment in accordance with Index Linked Provision 1.1 (*Single Index and Reference Dates*).

12. **Averaging Dates:** Not Applicable.
13. **Initial Averaging Date(s):** Not Applicable.

#### INTEREST PROVISIONS

14. **Interest linked to one or more Underlying Assets Provisions:** Yes – General Instrument Condition 13 is applicable.

- (i) Notional Amount per EUR 1,000.  
Certificate:

- (ii) Interest Amount: The Interest Amount payable in respect of each Certificate (of the Nominal Amount) on the Interest Payment Date shall be an amount calculated by the Calculation Agent in accordance with paragraph (i) or (ii) below, as applicable:

- (i) if the Index Level on the Coupon Valuation Date is *equal to or greater than* the Coupon Level, the Interest Amount shall be the amount calculated in accordance with the following formula:

$$\text{NAPC} \times (0.070 + \text{ADCA})$$

- (ii) if the Index Level on the Coupon Valuation Date is *less than* the Coupon Level, the Interest Amount shall be the amount calculated in accordance with the following formula:

$$\text{NAPC} \times \text{ADCA}$$

Where:

**"ADCA"** or **"Aggregate Differential Coupon Amounts"** means the aggregate of each Differential Coupon Amount calculated in respect of each Valuation Date preceding the Coupon Valuation Date.

**"Coupon Level"** means 65 per cent. (65%) of the Reference Price (Initial), as determined by the Calculation Agent.

**"Differential Coupon Amount"** shall be calculated by the Calculation Agent in respect of each Valuation Date (other than the Coupon Valuation Date and any subsequent Valuation Dates) and means, in respect of any Valuation Date, an amount calculated by the Calculation Agent in accordance with paragraph (i) or (ii) below, as applicable:

- (i) if the Index Level on such Valuation Date is *equal to or greater than* the Coupon Level, the Differential Coupon Amount in respect of such Valuation Date shall be 0.070; or
- (ii) if the Index Level on such Valuation Date is *less*

than the Coupon Level, the Differential Coupon Amount in respect of such Valuation Date shall be zero.

"NAPC" means the Notional Amount per Certificate, as specified in paragraph 14(i) above (being EUR 1,000).

The definition of "Interest Amount" in General Instrument Condition 2(a) (*Definitions*) shall be amended accordingly.

(iii) Day Count Fraction: Not Applicable.

(iv) Interest Valuation Date: Not Applicable.

(v) Interest Commencement Date: Not Applicable.

(vi) Interest Payment Date: If:

(i) an Automatic Early Exercise Event occurs, the Interest Payment Date shall be the Automatic Early Exercise Date; or

(ii) no Automatic Early Exercise Event occurs, the Interest Payment Date shall be the Maturity Date.

For the avoidance of doubt, there shall be only one Interest Payment Date, and interest shall not be payable on a date before or after such date.

(vii) Business Day Convention: Not Applicable.

## SETTLEMENT PROVISIONS

15. **Settlement:** Cash Settlement.

16. **Call Option:** Not Applicable.

17. **Automatic Early Exercise:** Yes, General Instrument Condition 15 (*Automatic Early Exercise*) is applicable in respect of each Valuation Date (other than the First Valuation Date and the Final Valuation Date).

(i) Automatic Early Exercise Event: The Index Level on a Valuation Date (other than the First Valuation Date and the Final Valuation Date) is *equal to or greater than* the Trigger Level (as determined by the Calculation Agent).

Where "**Trigger Level**" means 110 per cent. (110%) of the Reference Price (Initial), as determined by the Calculation Agent.

(ii) Automatic Early Exercise Date: Where an Automatic Early Exercise Event occurs on Valuation Date "t" below, the Automatic Early Exercise Date shall be the corresponding date in the same row as Valuation Date "t" in the column below entitled

"Automatic Early Exercise Date":

t	Valuation Date	Automatic Early Exercise Date
1	September 7, 2015	September 14, 2015
2	September 6, 2016	September 13, 2016
3	September 6, 2017	September 13, 2017
4	September 6, 2018	September 13, 2018
5	September 6, 2019	September 13, 2019
6	September 7, 2020	September 14, 2020

in each case subject to adjustment in accordance with the definition of "**Automatic Early Exercise Date**" in Index Linked Provision 8 (*Definitions*).

- (iii) Automatic Early Exercise Amount: EUR 1,000.

If an Automatic Early Exercise Event occurs on any Valuation Date "t", an Interest Amount will be payable on the Automatic Early Exercise Date immediately following such Valuation Date "t".

18. **Settlement Amount:**

If an Automatic Early Exercise Event does not occur, the Settlement Amount payable in respect of each Certificate (of the Nominal Amount) on the Maturity Date shall be an amount in the Settlement Currency determined by the Calculation Agent in accordance with paragraph (i) or (ii) below, as applicable:

- (i) if the Reference Price (Final) is *equal to or greater than* the Barrier Level, then the Settlement Amount shall be EUR 1,000; or
- (ii) if the Reference Price (Final) is *less than* the Barrier Level, the Settlement Amount shall be an amount in the Settlement Currency calculated in accordance with the following formula:

$$NA \times \frac{\text{Reference Price (Final)}}{\text{Reference Price (Initial)}}$$

Where:

"**Barrier Level**" means 65 per cent. (65%) of the Reference Price (Initial), as determined by the Calculation Agent.

"**Reference Price (Final)**" means the Index Level on the Final Valuation Date, as determined by the Calculation

Agent.

**"Reference Price (Initial)"** means the Index Level on the Initial Valuation Date, as determined by the Calculation Agent.

- |  |   |
|--|---|
| 19. <b>Physical Settlement:</b>                  | Not Applicable.   |
| 20. <b>Non-scheduled Early Repayment Amount:</b> | Fair Market Value, and adjusted to account fully for any reasonable expenses and costs of the Issuer and/or its affiliates, including those relating to the unwinding of any underlying and/or related hedging and funding arrangements as determined by the Calculation Agent. |

#### EXERCISE PROVISIONS

- |  |   |
|--|---|
| 21. <b>Exercise Style of Certificates:</b> | The Certificates are European Style Instruments. General Instrument Condition 7(b) is applicable.   |
| 22. <b>Exercise Period:</b>                | Not Applicable.   |
| 23. <b>Specified Exercise Dates:</b>       | Not Applicable.   |
| 24. <b>Expiration Date:</b>                | <p>If:</p> <ul style="list-style-type: none"> <li>(i) an Automatic Early Exercise Event occurs on any Valuation Date (other than the First Valuation Date and the Final Valuation Date), the first such Valuation Date; or</li> <li>(ii) an Automatic Early Exercise Event does not occur on any Valuation Date (other than the First Valuation Date and the Final Valuation Date), the Final Valuation Date.</li> </ul> <p>The Expiration Date shall not be subject to the postponement set out in the definition of "Expiration Date" in General Instrument Condition 2(a).</p> |
| 25. <b>Automatic Exercise:</b>             | Yes – General Instrument Condition 7(k) is applicable, save that General Instrument Condition 7(k)(iii) is not applicable.  |
| 26. <b>Multiple Exercise:</b>              | Not Applicable.   |
| 27. <b>Minimum Exercise Number:</b>        | Not Applicable.   |
| 28. <b>Permitted Multiple:</b>             | Not Applicable.   |
| 29. <b>Maximum Exercise Number:</b>        | Not Applicable.   |
| 30. <b>Strike Price:</b>                   | Not Applicable.   |
| 31. <b>Yield or Share Certificates:</b>    | Not Applicable.   |

32. **Closing Value:** Not Applicable.

**SHARE LINKED INSTRUMENT / INDEX LINKED INSTRUMENT / COMMODITY LINKED INSTRUMENT / FX LINKED INSTRUMENT / INFLATION LINKED INSTRUMENT/ OTHER VARIABLE LINKED INSTRUMENT PROVISIONS**

33. **Type of Certificates:** The Certificates are Index Linked Instruments – the Index Linked Provisions are applicable.

34. **Share Linked Instruments:** Not Applicable.

35. **Index Linked Instruments:** Applicable.

(i) **Single Index or Index Basket:** Single Index.

(ii) **Name of Index:** EURO STOXX 50<sup>®</sup> Index (Price EUR) (*Bloomberg page: SX5E <Index>; Reuters screen: .STOXX50E; ISIN: EU0009658145*) (the "**Index**").

(iii) **Type of Index:** Multi-Exchange Index.

(iv) **Exchange(s):** As specified in Index Linked Provision 8 (*Definitions*).

(v) **Related Exchange(s):** All Exchanges.

(vi) **Options Exchange:** Not Applicable.

(vii) **Index Sponsor:** STOXX Limited.

(viii) **Index Level:** The official closing level of the Index (expressed as an amount in EUR) as at the Valuation Time on the relevant day as calculated and published by the Index Sponsor, as determined by the Calculation Agent.

(ix) **Valuation Time:** As specified in Index Linked Provision 8 (*Definitions*) in respect of a Multi-Exchange Index.

(x) **Index-Linked Derivatives Contract Provisions:** Not Applicable.

(xi) **Market Disruption Event / Disrupted Days:** As specified in Index Linked Provision 8 (*Definitions*) in respect of a Multi-Exchange Index.

(xii) **Single Index and Reference Dates – Consequences of Disrupted Days:** Applicable – as specified in Index Linked Provision 1.1 (*Single Index and Reference Dates*).

(a) **Maximum Days of Disruption:** As specified in Index Linked Provision 8 (*Definitions*).

(b) **No Adjustment:** Not Applicable.

(xiii) **Single Index and Averaging Reference Dates – Consequences of Disrupted** Not Applicable.



Days:

- |   |  |
|---|--|
| (xiv) Index Basket and Reference Dates – Basket Valuation (Individual Scheduled Trading Day and Individual Disrupted Day):          | Not Applicable.  |
| (xv) Index Basket and Averaging Reference Dates – Basket Valuation (Individual Scheduled Trading Day and Individual Disrupted Day): | Not Applicable.  |
| (xvi) Index Basket and Reference Dates – Basket Valuation (Common Scheduled Trading Day but Individual Disrupted Day):              | Not Applicable.  |
| (xvii) Index Basket and Reference Dates – Basket Valuation (Common Scheduled Trading Day and Common Disrupted Day):                 | Not Applicable.  |
| (xviii) Fallback Valuation Date:  | Not Applicable.  |
| (xix) Observation Period:   | Not Applicable.  |
| (xx) Index Modification:  | Calculation Agent Adjustment.  |
| (xxi) Index Cancellation:   | Calculation Agent Adjustment.  |
| (xxii) Index Disruption:  | Calculation Agent Adjustment.  |
| (xxiii) Change in Law:  | Applicable.  |
| (xxiv) Correction of Index Level:   | Applicable.  |
| (xxv) Correction Cut-off Date:  | Applicable. In respect of: <ul style="list-style-type: none"> <li>(i) the Initial Valuation Date and each Valuation Date (other than the Final Valuation Date), the second Business Day prior to the Automatic Early Exercise Date scheduled to fall immediately after such date; and</li> <li>(ii) the Final Valuation Date, the second Business Day prior to the Maturity Date.</li> </ul> |
| (xxvi) Dividend Amount Provisions:  | Not Applicable.  |
| (xxvii) Index Disclaimer:   | Applicable. See also Annex B ( <i>Index Disclaimer</i> ) below.  |

- |     |  |                 |
|-----|--|-----------------|
| 36. | <b>Commodity Linked Instruments (Single Commodity or Commodity Basket):</b>  | Not Applicable. |
| 37. | <b>Commodity Linked Instruments (Commodity Index or Commodity Strategy):</b> | Not Applicable. |
| 38. | <b>FX Linked Instruments:</b>  | Not Applicable. |
| 39. | <b>Inflation Linked Instruments:</b>   | Not Applicable. |
| 40. | <b>Other Variable Linked Instruments:</b>                                    | Not Applicable. |

#### GENERAL PROVISIONS APPLICABLE TO THE CERTIFICATES

- |     |  |   |
|-----|--|---|
| 41. | <b>FX Disruption Event/CNY FX Disruption Event:</b>        | Not Applicable.   |
| 42. | <b>Additional Business Centre(s):</b>                      | For the avoidance of doubt, TARGET.                               |
| 43. | <b>Form of Certificates:</b>                               | Euroclear/Clearstream Instruments.                                |
| 44. | <b>Minimum Trading Number:</b>                             | One Certificate (corresponding to a nominal amount of EUR 1,000). |
| 45. | <b>Permitted Trading Multiple:</b>                         | One Certificate (corresponding to a nominal amount of EUR 1,000). |
| 46. | <b>Date approval for issuance of Instruments obtained:</b> | Not Applicable.   |
| 47. | <b>Other final terms:</b>                                  | Not Applicable.   |

#### DISTRIBUTION

- |     |  |  |
|-----|--|--|
| 48. | <b>Method of distribution:</b>   | Non-syndicated.  |
|     | (i) If syndicated, names and addresses of Managers and underwriting commitments: | Not Applicable.  |
|     | (ii) Date of Subscription Agreement:   | Not Applicable.  |
|     | (iii) Stabilising Manager(s) (if any):   | Not Applicable.  |
|     | (iv) If non-syndicated, name and address of Dealer:                              | Goldman Sachs International, Peterborough Court, 133 Fleet Street, London EC4A 2BB, England.                       |
| 49. | <b>Additional selling restrictions:</b>  | Not Applicable.  |
| 50. | <b>Non-exempt Offer:</b>   | An offer of the Certificates may be made by the placer(s) (as at the date hereof, Barclays Bank PLC, French Branch |

and Barclays Patrimoine (each a "**Distributor**") other than pursuant to Article 3(2) of the Prospectus Directive in the French Republic (the "**Public Offer Jurisdiction**") during the Offer Period defined below. See further paragraph entitled "*Terms and Conditions of the Offer*" below.

## OTHER INFORMATION

### LISTING AND ADMISSION TO TRADING

Application has been made by the Issuer (or on its behalf) for the Securities to be listed on the Official List and admitted to trading on the regulated market of the Luxembourg Exchange with effect from, at the earliest, the Issue Date. No assurances can be given that such application for listing and admission to trading will be granted (or, if granted, will be granted by the Issue Date).

The Issuer has no duty to maintain the listing (if any) of the Securities on the relevant stock exchange(s) over their entire lifetime. Securities may be suspended from trading and/or de-listed at any time in accordance with applicable rules and regulations of the relevant stock exchange(s).

### INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER

Save as discussed in the risk factor, "Risks associated with conflicts of interest between Goldman Sachs and purchasers of Securities", so far as the Issuer is aware, no person involved in the offer of the Certificates has an interest material to the offer.

### REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- |       |                           |                 |
|-------|---------------------------|-----------------|
| (i)   | Reasons for the offer:    | Not Applicable. |
| (ii)  | Estimated net proceeds:   | Not Applicable. |
| (iii) | Estimated total expenses: | Not Applicable. |

### PERFORMANCE OF SHARE / INDEX / COMMODITY / FX RATE / INFLATION INDEX / OTHER VARIABLE, AND OTHER INFORMATION CONCERNING THE UNDERLYING

Details of the past and future performance and volatility of the Index may be obtained from Bloomberg® and Reuters. However, past performance is not indicative of future performance.

The value of and return on the Certificates will depend on the performance of the Index on each Valuation Date. **If no Automatic Early Redemption Event has occurred on a Valuation Date (other than the First Valuation Date and the Final Valuation Date) and the Index Level on the Final Valuation Date is less than the Barrier Level, an investor may sustain a loss of part or all of the amount invested in the Certificates.**

See the section entitled "*Performance Scenarios*" above for examples of the potential return on the Securities in various hypothetical scenarios.

### POST-ISSUANCE INFORMATION

The Issuer does not intend to provide post-issuance information, except if required by any applicable laws and regulations.

### OPERATIONAL INFORMATION

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable.

Delivery: Delivery against payment.

Names and addresses of additional Programme Agent(s) (if any): Not Applicable.

Operational contact(s) for Principal Programme Agent: eq-sd-operations@gs.com.

## TERMS AND CONDITIONS OF THE OFFER

Offer Period: An offer of the Certificates will be made by the placer(s) (as at the date hereof, Barclays Bank PLC, French Branch and Barclays Patrimoine) other than pursuant to Article 3(2) of the Prospectus Directive in the Public Offer Jurisdiction during the period commencing on (and including) May 17, 2013 and ending on (and including) September 6, 2013.

Offer Price: In respect of the relevant period during the Offer Period, as specified in the column entitled "Offer Price (expressed as percentage of the Aggregate Nominal Amount)" of the table set out in Annex A (*Details of Offer Price*) below.

Conditions to which the offer is subject: The offer of the Certificates for sale to the public in the Public Offer Jurisdiction is subject to the relevant regulatory approvals having been granted, and the Certificates being issued.

The Offer Period is subject to adjustment by or on behalf of the Issuer in accordance with the applicable regulations and any adjustments to such period will be published by way of notice which will be available on the Luxembourg Stock Exchange website ([www.bourse.lu](http://www.bourse.lu)).

The offer of the Certificates may be withdrawn in whole or in part at any time before the Issue Date at the discretion of the Issuer.

Description of the application process: The subscription in France will be received, within the amount available for sale, at the counters of the French branches of Barclays Bank PLC, French Branch and Barclays Patrimoine which market the Securities acting as Distributors. There is no preferential subscription right for this Offer.

Description of possibility to reduce subscription and manner for refunding excess amount paid by applicant: Not Applicable.

Details of the minimum and/or maximum amount: The minimum amount of application per investor will be EUR 1'000 in nominal amount of the

of application:	Securities in accordance with the Listing Rules of the market managed and organised by the Luxembourg Stock Exchange. The maximum amount of application will be subject only to availability at the time of application.
Details of the method and time limits for paying up and delivering the Certificates:	<p>Each subscriber shall pay the Offer Price to the relevant Distributor who shall pay the same to the Issuer.</p> <p>The Issuer shall pay commissions to the relevant Distributor at a later time upon invoice.</p> <p>The delivery of the subscribed Securities will be done progressively throughout the Offer Period by registration with the relevant Distributor.</p>
Manner in and date on which results of the offer are to be made public:	Not Applicable.
Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:	Not Applicable.
Categories of potential investors to which the Certificates are offered and whether tranche(s) have been reserved for certain countries:	<p>Offers may only be made by offerors authorised to do so in the Public Offer Jurisdiction. None of the Issuer, the Guarantor or the Dealer has taken or will take any action specifically in relation to the Certificates referred to herein to permit a public offering of such Certificates in any jurisdiction other than the Public Offer Jurisdiction.</p> <p>In other EEA countries, offers will only be made pursuant to an exemption from the obligation under the Prospectus Directive as implemented in such countries to publish a prospectus.</p> <p>Notwithstanding anything else in the Base Prospectus (as supplemented), neither the Issuer nor the Guarantor will accept responsibility for the information given in this Prospectus in relation to offers of Certificates made by an offeror not authorised by the Issuer or Guarantor to make such offers.</p>
Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:	Not Applicable.
Amount of any expenses and taxes specifically charged to the subscriber or purchaser:	<p>There are no expenses specifically charged to the subscriber or purchaser other than that specified in paragraph 6 of the Contractual Terms above.</p> <p>The following is a general description of the</p>

French withholding tax treatment of income from the Securities. It does not purport to be a complete analysis of all tax considerations relating to the Securities, whether in France or elsewhere. In particular, it does not describe the French tax treatment applicable to holders of Securities who are tax residents of France, except in relation to French withholding tax on interest and does not discuss any other French tax such as French registration duties or French tax on financial transactions. Prospective purchasers of the Securities should consult their own tax advisers as to which countries' tax laws could be relevant to acquiring, holding and disposing of the Securities and receiving payments of interest, principal and/or other amounts under the Securities and the consequences of such actions under the tax laws of France. This summary is based upon the law as in effect on the date of this Prospectus, which may change at any time, possibly with retrospective effect.

Payments of interest (and principal) by the relevant Issuers under the Securities may in principle be made without any compulsory withholding or deduction for or on account of French income taxes to the extent that the relevant Issuers are not incorporated in France or otherwise acting through a French establishment.

However, if such payments are made to French resident individuals and regarded as interest or assimilated income (e.g. reimbursement premium) for French tax purposes, the paying agent could be subject to withholding obligations. In that case, social contributions of currently 15.5 per cent. and the 24 per cent. income tax prepayment, applicable in principle to interest and assimilated income received by French resident individuals, would generally need to be withheld and reported by the paying agent, if the paying agent is established in France (exceptions may however apply depending on level of income of the taxpayer). If the paying agent is established outside France, it is in principle not involved in this withholding obligation, unless it is established in an EU or EEA member state and has been expressly appointed by the French taxpayer to do so.

The EU Savings Directive has been implemented

in French law under article 242 ter of the French Code Général des Impôts. These provisions impose on paying agents based in France an obligation to report to the French tax authorities certain information with respect to interest payments made to beneficial owners domiciled in another Member State (or certain territories), including, among other things, the identity and address of the beneficial owner and a detailed list of the different categories of interest (within the meaning of the EU Savings Directive) paid to that beneficial owner.

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:

Barclays Bank PLC, French Branch, 32 avenue George V, 75008 Paris, France, Barclays Patrimoine, 183 avenue Daumesnil, 75012 Paris, France, and such other placers as may be notified to potential investors from time to time.

**Consent to use the Prospectus:**

Identity of financial intermediary(ies) that are allowed to use the Prospectus:

Barclays Bank PLC, French Branch, 32 avenue George V, 75008 Paris, France, Barclays Patrimoine, 183 avenue Daumesnil, 75012 Paris, France, and such other placers as may be notified to potential investors from time to time.

Offer period during which subsequent resale or final placement of Instruments by financial intermediaries can be made:

The Offer Period.

Conditions attached to the consent:

The financial intermediary named above (i) has the Issuer's consent to use the Prospectus in respect of offers of the Securities made in the Public Offer Jurisdiction provided that it complies with all applicable laws and regulations, and (ii) has the Issuer's consent to use the Prospectus in respect of private placements of the Securities that do not subject the Issuer or any affiliate of the Issuer to any additional obligation to make any filing, registration, reporting or similar requirement with any financial regulator or other governmental or quasi governmental authority or body or securities exchange, or subject any officer, director or employee of the Issuer or any affiliate of the Issuer to personal liability, where such private placements are conducted in compliance with the applicable laws of the relevant jurisdictions thereof.

If prior to the listing of the Securities on the Luxembourg Stock Exchange any of the



conditions attached to the consent are amended, any such information will be the subject of a supplement to this Prospectus under Article 16 of the Prospectus Directive.

**ANNEX A****DETAILS OF OFFER PRICE**

In respect of: (i) any day falling in each period commencing on, and including, the date specified in the column entitled "Start Date" and ending on, but excluding, the date specified in the column entitled "End Date", in each case appearing in the table below, the Offer Price in respect of such day will be the price specified in the row corresponding to such period in the column entitled "Offer Price (expressed as percentage of the Aggregate Nominal Amount)", and (ii) September 6, 2013, the Offer Price will be 100 per cent. (100%) of the Aggregate Nominal Amount.

<b>Start Date</b>	<b>End Date</b>	<b>Offer Price (expressed as percentage of the Aggregate Nominal Amount)</b>
May 17, 2013	May 24, 2013	99.84 per cent. (99.84%)
May 24, 2013	May 31, 2013	99.85 per cent. (99.85%)
May 31, 2013	June 7, 2013	99.86 per cent. (99.86%)
June 7, 2013	June 14, 2013	99.87 per cent. (99.87%)
June 14, 2013	June 21, 2013	99.88 per cent. (99.88%)
June 21, 2013	June 28, 2013	99.89 per cent. (99.89%)
June 28, 2013	July 5, 2013	99.90 per cent. (99.90%)
July 5, 2013	July 12, 2013	99.91 per cent. (99.91%)
July 12, 2013	July 19, 2013	99.92 per cent. (99.92%)
July 19, 2013	July 26, 2013	99.93 per cent. (99.93%)
July 26, 2013	August 2, 2013	99.94 per cent. (99.94%)
August 2, 2013	August 9, 2013	99.95 per cent. (99.95%)
August 9, 2013	August 16, 2013	99.96 per cent. (99.96%)
August 16, 2013	August 23, 2013	99.97 per cent. (99.97%)
August 23, 2013	August 30, 2013	99.98 per cent. (99.98%)
August 30, 2013	September 6, 2013	99.99 per cent. (99.99%)

**ANNEX B**

**INDEX DISCLAIMER**

The EURO STOXX 50<sup>®</sup> Index (Price EUR) (the "**Index**") is the intellectual property (including registered trademarks) of STOXX Limited, Zurich, Switzerland ("**STOXX**"). The Securities based on the Index are in no way sponsored, endorsed, sold or promoted by STOXX and STOXX shall have no liability with respect thereto.

## GENERAL INFORMATION

1. There has been no material adverse change in the prospects of GSI or GSG since 31 December 2012.

There has been no significant change in GSI's financial or trading position since 31 December 2012 and there has been no significant change in GSG's financial or trading position since 31 March 2013.

References in the above statements (and in the statements in Elements B.12 and B.19 (B.12) of the Summary) to the "prospects" and "financial or trading position" of the Issuer and Guarantor (as applicable), are specifically to their respective ability to meet their full payment obligations under the Securities (in the case of GSI) or Guarantee (in the case of GSG) in a timely manner. Material information about GSI's and GSG's respective financial condition and prospects is included in the GSG periodic reports on Forms 10-K, 10-Q and 8-K which are incorporated by reference into this Prospectus.

2. Save as disclosed in (1) "Part II, Item 8: Financial Statements and Supplementary Data—Note 27. Legal Proceedings" of the Form 10-K for Goldman Sachs Group, Inc. for the fiscal year ended 31 December 2012 (the "**2012 Form 10-K**"), or (2) "Part I, Item 1: Financial Statements (Unaudited) — Note 27. Legal Proceedings" of the Quarterly Report for Goldman Sachs Group, Inc. on Form 10-Q for the fiscal quarter ended 31 March 2013 (the "**First Quarter Form 10-Q**"), none of the Issuer and the Guarantor are or have been involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuers or the Guarantor are aware) during the 12 months before the date of this Prospectus which may have, or have had in the recent past, significant effects on the Issuer's or the Guarantor's financial position or profitability. GSG believes, based on currently available information, that the results of such proceedings, in the aggregate, will not have a material adverse effect on the consolidated financial position of the group, but might be material to its operating results for any particular period, depending, in part, upon the operating results for such period.
3. The Guarantor's prospects for the remainder of 2013 will be affected, potentially adversely, by developments in global, regional and national economies, including in the U.S., movements, and activity levels, in financial, commodities, currency and other markets, interest rate movements, political and military developments throughout the world, the competitive environment, client activity levels, and legal and regulatory developments in the United States and other countries where the Guarantor does business. See also pages 43 to 46 of the 2012 Form 10-K and pages 112 to 114 of the First Quarter Form 10-Q which are incorporated by reference in this Prospectus.
4. For so long as the Securities shall be outstanding, copies of the following documents may be obtained free of charge upon request during normal business hours from the specified office of the Issuers and the office of Banque Internationale à Luxembourg, société anonyme, société anonyme, as Luxembourg programme agent:
  - (a) the Memorandum and Articles of Association "**Deed of Covenant**" of the Issuer;
  - (b) the restated Certificate of Incorporation of GSG;
  - (c) the Guaranty;
  - (d) the agency agreement in relation to the Certificates dated 26 June 2012 (the "**Agency Agreement**", which expression shall include any amendments or supplements thereto) with the agents named therein;
  - (e) the deed of covenant made by the Issuer dated 26 June 2012 (the "**Deed of Covenant**");
  - (f) the audited accounts of GSG for the two years ended 31 December 2012 and 31 December 2011 and the unaudited accounts of GSG for the quarterly period ended 31 March 2013 and 31 March 2012;

- (g) the audited accounts of GSI for the two years ended 31 December 2012 and 31 December 2011;
  - (h) a copy of the Base Prospectus;
  - (i) a copy of each supplement to the Base Prospectus incorporated by reference; and
  - (j) all reports, letters and other documents, balance sheets, valuations and statements by any expert any part of which is extracted or referred to in this prospectus.
5. The Securities shall be governed by English law. The Guaranty is governed by the laws of the State of New York.
  6. GSG was founded in 1869 and, pursuant to the laws of the State of Delaware, the duration of GSG is unlimited. GSG's company registration number is 2923466. Pursuant to the third clause of GSG's certificate of incorporation, its purpose is to engage in any lawful act or activity for which corporations may be organised under the Delaware General Corporation Law. GSG is organised in the State of Delaware.
  7. GSG is in compliance in all material respects with the corporate governance standards of the New York Stock Exchange which are applicable to GSG as a corporation organised in the United States whose securities are listed on such exchange.
  8. Pursuant to GSG's restated certificate of incorporation, its authorised capital stock consists of 4,350,000,000 shares, each with a par value of \$0.01 per share, of which:
    - (a) 150,000,000 shares are designated as preferred stock, 180,500 shares of which were issued and 180,498 shares of which were outstanding as of December 2012;
    - (b) 4,000,000,000 shares are designated as common stock, 816,807,400 shares of which were issued and 465,148,387 shares of which were outstanding as of December 2012; and
    - (c) 200,000,000 shares are designated as nonvoting common stock, none of which are issued and outstanding.
  9. The business address and telephone number of GSG's directors is identical to the address and telephone number of GSG's principal executive offices, which is The Goldman Sachs Group, Inc., 200 West Street, New York, New York 10282, USA., telephone +1 (212) 902-1000.
  10. PricewaterhouseCoopers LLP, which is a member of the American Institute of Certified Public Accountants and regulated as an independent registered public accounting firm under the rules of the Public Company Accounting Oversight Board, of 300 Madison Avenue, New York, New York 10017, USA, audited GSG's consolidated statements of financial condition as of 31 December 2012 and 31 December 2011 and the related consolidated statements of earnings, cash flows and changes in shareholders' equity for the fiscal years ended 31 December 2012 and 31 December 2011 and issued unqualified audit opinions thereon.

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**Registered Office of GSI**

**Goldman Sachs International**

Peterborough Court  
133 Fleet Street  
London EC4A 2BB  
England

**Principal Office of GSG**

**The Goldman Sachs Group, Inc.**

200 West Street  
New York, New York 10282  
USA

**Principal Programme Agent**

**Citigroup Global Markets Deutschland AG**

Reuterweg 16  
60323 Frankfurt am Main  
Federal Republic of Germany

**Transfer Agents**

**Banque Internationale à Luxembourg, société  
anonyme**

69 route d'Esch  
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Grand Duché de Luxembourg

**Citigroup Global Markets Deutschland AG**

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Federal Republic of Germany

**Paying Agent and Fiscal Agent**

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**Listing Agent**

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anonyme**

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**Calculation Agent**

**Goldman Sachs International**

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**To GSI**

**PricewaterhouseCoopers LLP**

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**Legal Advisers to the Dealer**

*as to English law*

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